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M.7754 - BLACKSTONE / CORSAIR CAPITAL / FIRST EAGLE

SECTION 1.2

Description of the concentration

1. The Commission has received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 (the “EUMR”). On 11 September 2015, The Blackstone Group L.P. (“Blackstone”) and Corsair Capital LLC (“Corsair”) notified its intention to acquire indirect joint control of First Eagle Management, LLC (the “Target”), within the meaning of the EUMR. Following the Transaction, Blackstone and Corsair will have indirect joint control of the Target within the meaning of Article 3(1)(b) of the EUMR.
2. The areas of activities of the undertakings concerned by the notified concentration are as follows:
 - (i) **Blackstone** – global alternative asset manager and provider of financial advisory services.
 - (ii) **Corsair** – private equity firm, based in New York, focusing on investing in companies in the financial services industry.
 - (iii) **Target** – independent and closely held investment management firm registered in the United States.