

***Case No COMP/M.4142 -
TIME WARNER / CBS /
JV***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 22/03/2006

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 22.03.2006

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PUBLIC VERSION

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying parties :

Dear Madam(s) and/or Sir(s),

Subject: Case No COMP/M.4142 – Time Warner/CBS/JV. Notification of 24.02.2006 pursuant to Article 4 of Council Regulation (EC) No. 139/2004¹ Publication in the Official Journal of the European Union No. C 55 of 07.03.2006 page 56 — Candidate case for simplified procedure

1. On 24.02.2006, the Commission received the notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004, by which the undertakings Warner Bros. Entertainment Inc., ultimately controlled by Time Warner Inc. (“Time Warner“ USA), and CBS Corporation (“CBS“, USA), controlled by Mr. Sumner Redstone acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control of a newly created company constituting a joint venture, The CW (“CW“, USA), by way of contribution of assets.

The business activities of the undertakings and the individual concerned are:

- for Time Warner: primarily world-wide provision of online services, filmed entertainment, operation of cable systems and television networks, and publishing;

¹ OJ L 24, 29.1.2004 p. 1

- for CBS: production and delivery of television, radio and print publishing content in the US;
 - for Mr. Sumner Redstone: ownership of not only CBS but also Viacom, a company active in cable television, motion pictures and digital media platforms;
 - for CW: ownership and operation of a free-to-air broadcast network in the US.
2. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EC) No. 139/2004 and of paragraph 5, subparagraph a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No. 139/2004².
 3. For the reasons set out in the Notice on a simplified procedure, the Commission has decided not to oppose the notified operation and to declare it compatible with the common market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of Council Regulation (EC) No. 139/2004.

For the Commission
signed
Neelie KROES
Member of the Commission

² OJ C 56, 05.3.2005 p.32