

***Case No COMP/M.5924 -
TRIDENT/ HELLMAN &
FRIEDMAN/ SEDGWICK***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 20/07/2010

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EUROPEAN COMMISSION

Brussels, 20.07.2010
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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.5924 – TRIDENT/ HELLMAN & FRIEDMAN/
SEDGWICK
Notification of 18.06.2010 pursuant to Article 4 of Council Regulation (EC) No
139/2004¹
Publication in the Official Journal of the European Union No C 168,
26.06.2010, p. 8**

1. On 18/06/2010, the European Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertakings, Hellman & Friedman Capital Partners VI, L.P. ("HFCP VI", UK), one of the private equity funds controlled by Hellman & Friedman LLC (such funds, collectively with Hellman & Friedman LLC, "H&F", USA) and Trident IV, L.P. ("Trident IV", USA), one of the private equity funds controlled by Stone Point Capital LLC (such funds, collectively with Stone Point Capital LLC, "Trident", USA), acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Sedgwick, Inc., including the various companies it directly or indirectly controls ("Sedgwick", USA), by way of contract of management or any other means.

¹ OJ L 24, 29.1.2004, p. 1 ("the Merger Regulation"). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ("TFEU") has introduced certain changes, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this decision.

2. The business activities of the undertakings concerned are:
 - H&F : private equity fund : long-term equity capital in businesses in growing markets;
 - Trident : private equity fund, investing in the insurance, employee benefits and financial services industries;
 - Sedgwick : operates in the field of third party administration services primarily in the workers' compensation, disability, liability and related markets, only in the U.S. and Canada.
3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraphs 5(a) & 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004².
4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation.

For the European Commission,
(signed)
Alexander ITALIANER
Director General

² OJ C 56, 5.3.2005, p. 32.