

***Case No COMP/M.2424 -
TYCO / CIT***

Only the English text is available and authentic.

**REGULATION (EEC) No 4064/89
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 29/05/2001

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 29.05.2001
SG(2001)D/288790

PUBLIC VERSION

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying party

Dear Sirs,

Subject: Case No. COMP/M.2424 - TYCO / CIT

Notification of 20.04.2001 pursuant to Article 4 of Council Regulation (EEC) No. 4064/89¹

Publication in the Official Journal of the European Communities No. C 130, 01.05.2001, page 5.

1. On 20/04/2001, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EEC) No 4064/89 by which the Bermuda-based company Tyco International Ltd ('TYCO') acquires within the meaning of Article 3(1)(b) of the Council Regulation control of the whole of the American company CIT Group Inc. ('CIT') by way of purchase of shares.
2. The business activities of the undertakings concerned are :
 - TYCO : diversified manufacturing;
 - CIT : commercial finance.

¹ OJ L 395, 30.12.1989 p. 1; corrected version OJ L 257 of 21.9.1990, p. 13, as last amended by Regulation (EC) No 1310/97, OJ L 180, 9.7.1997, p. 1, corrigendum in OJ L 40, 13.2.1998, p. 17.

3. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EEC) No. 4064/89 and of paragraph 4, subparagraph b, of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EEC) No 4064/89².
4. 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 (EEC) No. 4064/89.

For the Commission,

(signed)

Mario MONTI

Member of the Commission

² OJ C 217, 29.07.2000, p. 32.