

***Case No COMP/M.2860 -
LEHMAN BROTHERS /
HASLEMERE***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 17/07/2002

*Also available in the CELEX database
Document No 302M2860*



COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 17.07.2002
SG (2002) D/230737

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

PUBLIC VERSION

SIMPLIFIED PROCEDURE

To the notifying parties

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

**Subject: Case No. COMP/M.2860 - Lehman Brothers/Haslemere
Notification of 17.06.2002 pursuant to Article 4 of Council Regulation (EEC) No. 4064/89¹
Publication in the Official Journal of the European Communities No. C 154,
28.06.2002, page 7**

1. On 17.06.2002, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EEC) No. 4064/89 by which the undertaking Lehman Brothers Real Estate Partners LP, controlled by Lehman Brothers, acquires within the meaning of Article 3(1)(b) of the Council Regulation joint control of the undertaking Haslemere NV by way of purchase of shares. Haslemere NV is currently jointly controlled by Brack Capital, Apollo International S.a.r.l., and Merrill Lynch IBK Positions, controlled by Merrill Lynch Inc. The business activities of the undertakings concerned are:
 - for undertaking Lehman Brothers Real Estate Partners LP: Real estate investments;
 - for undertaking Lehman Brothers: Global investment banking services;
 - for undertaking Brack Capital: Real estate activities, investment and incubation in high technology;
 - for undertaking Apollo International S.a.r.l.: Operation of investment funds investing in real estate and industrial companies;
 - for undertaking Merrill Lynch Positions IBK: Provision of advice and raising of capital for its clients;

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.

- for undertaking Merrill Lynch Inc.: Global investment banking services; and
 - for undertaking Haslemere NV: Real estate investments.
2. 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(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EEC) No 4064/89².
 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 (EEC) No. 4064/89.

For the Commission
Mario MONTI
Member of the Commission

² OJ C 217, 29.07.2000, p. 32.