

***Case No COMP/M.2954 -
BAYERISCHE
LANDESBANK / J.P.
MORGAN CHASE /
LEHMAN BROTHERS /
FORMULA ONE GROUP***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 26/09/2002

*Also available in the CELEX database
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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 26/09/2002

SG (2002) D/231847

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

PUBLIC VERSION

To the notifying parties

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

Subject: Case No. COMP/M.2954 Bayerische Landesbank / J. P. Morgan Chase / Lehman Brothers / Formula One Group

Notification of 02.09.2002 pursuant to Article 4 of Council Regulation (EEC) No. 4064/89¹

Publication in the Official Journal of the European Communities No. C215, 11.09.2002, page 5.

1. On 02.09.2002, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EEC) No 4064/89² by which the undertakings Bayerische Landesbank ("BLB", Germany) J.P. Morgan Chase Bank ("JPM", USA), Lehmann Commercial Paper Inc. ("Lehmann Brothers", USA) acquire within the meaning of Article 3(1)(b) of the Council Regulation control of the whole of the undertaking SLEC Holdings Limited (Jersey) which in turn controls a number of Formula One companies (hereinafter: "Formula One Group") by way of exercise of security rights in the undertakings Formel Eins Beteiligungs GmbH ("FEB", Germany) and Speed Investments Limited (Jersey).

The business activities of the undertakings concerned are:

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.

² OJ L 395, 30.12.1989 p. 1; corrigendum OJ L 257 of 21.9.1990, p. 13; Regulation as last amended by Regulation (EC) No 1310/97 (OJ L 180, 9. 7. 1997, p. 1, corrigendum OJ L 40, 13.2.1998, p. 17).

for BLB: banking activities,

for JPM: financial services,

for Lehmann Brothers: financial services,

for SLEC: holding company owning the commercial rights in the Formula One Series.

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, subparagraph b, of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EEC) No 4064/89³.
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

³ OJ C 217, 29.07.2000, p. 32.