

***Case No COMP/M.3214 -  
AMERICAN EXPRESS  
FINANCIAL  
CORPORATION /  
THREADNEEDLE***

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 19/09/2003

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

Brussels, 19.09.2003

SG (2003) D/231868

PUBLIC VERSION

MERGER PROCEDURE  
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

**For the notifying parties**

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

**Subject: Case No. COMP/M.3214 - American Express Financial Corporation / Threadneedle  
Notification of 18.08.2003 pursuant to Article 4 of Council Regulation (EEC)  
No. 4064/89<sup>1</sup>  
Publication in the Official Journal of the European Union No. C 198,  
23.08.2003, page 14**

1. On 18.08.2003, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EEC) No. 4064/89 by which the undertaking American Express Financial Corporation ("AEFC"), controlled by the American Express Company (USA), acquires within the meaning of Article 3(1)(b) of the Council Regulation control of the whole of the undertaking Threadneedle Asset Management Holdings Limited (UK) by way of purchase of shares.
2. The business activities of the undertakings concerned are:
  - AEFC: travel-related services, financial advisory services and international banking services

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<sup>1</sup> 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.

- Threadneedle: supply of investment products to European retail and institutional investors
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 (c), of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EEC) No 4064/89<sup>2</sup>.
  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

Mario MONTI  
Member of the Commission

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<sup>2</sup> OJ C 217, 29.07.2000, p. 32.