

***Case No COMP/M.3678 -
GOLDMAN SACHS /
CERBERUS / TET***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 23/03/2005

***In electronic form on the EUR-Lex website under document
number 32005M3678***



COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 23/03/2005

SG-Greffe(2005) D/201482

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

PUBLIC VERSION

To the notifying parties

Dear Madam, Dear Sir,

**Subject: Case No. COMP/M.3678 – Goldman Sachs / Cerberus / TET / JV
Notification of 24/02/2005 pursuant to Article 4 of Council Regulation (EC) No. 139/2004¹
Publication in the Official Journal of the European Union No. C56, 05/03/2005,
p.45**

1. On 24/02/2005, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004 by which the undertakings Goldman Sachs Mortgage Company (“GSMC”, USA) controlled by Goldman Sachs Group, Inc. (“Goldman Sachs”, USA) and The Cerberus Group (“Cerberus”, USA) acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control of part of the undertaking Transamerica European Trailers (“TET”, UK) by way of purchase of shares.

¹ OJ L 24, 29.1.2004 p. 1

2. The business activities of the undertakings concerned are :
 - for Goldman Sachs : investment banking and securities.
 - for Cerberus : investment in personal property.
 - for TET : leasing of commercial road trailers
3. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EC) No. 139/2004 and of paragraph 5, subparagraph b, 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 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 (EC) No. 139/2004.

For the Commission
signed
Neelie KROES
Member of the Commission

² Available on DG COMP website:
http://europa.eu.int/comm/competition/mergers/legislation/consultation/simplified_tru.pdf.