

***Case No COMP/M.3843 -
MACQUAIRIE / CDPQ /
YELLOW BRICK ROAD***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 01/07/2005

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 01/07/2005

SG-Greffe(2005) D/202875

PUBLIC VERSION

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

:

To the notifying parties

Dear Sir/Madam,

**Subject: Case No COMP/M.3843 – Macquarie/CDPQ/Yellow Brick Road
Notification of 27/05/2005 pursuant to Article 4 of Council Regulation
No 139/2004¹**

1. On 27/05/2005 the Commission received notification of a proposed transaction pursuant to Article 4 of Council Regulation (EC) No. 139/2004 by which Macquarie Bank Limited (“Macquarie”) and Caisse de Dépôt et Placement du Québec (“CDPQ”) acquire within the meaning of Article 3(1)(b) of Council Regulation joint control over Yellow Brick Road Group (including Yellow Brick Road (DH1) B.V., Yellow Brick Road (LH1) S.á.r.l. and Mediatel Holding GmbH, together with all their subsidiaries) through a jointly controlled acquisition vehicle European Directories S.A. (“Bidco”), by way of purchase of shares.
2. The business activities of the undertakings concerned are:
 - for Macquarie: provision of specialist financial and investment banking services;
 - for CDPQ: management of funds for public and private pension and insurance funds;
 - for YBR Group: publication and supply of telephone directories, both in printed and electronic form, the sale of advertising space in these directories and the provision of directory assistance services.

¹ OJ L 24, 29.1.2004 p. 1.

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 (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