

***Case No COMP/M.3952 -  
SYSTEM CAPITAL  
MANAGEMENT  
METINVEST / LEMAN  
COMMODITIES***

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 19/09/2005

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 19/09/2005

SG-Greffe(2005) D/205132/3

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.3952 - SYSTEM CAPITAL MANAGEMENT-  
METINVEST/LEMAN COMMODITIES  
Notification of 23/08/2005 pursuant to Article 4 of Council Regulation (EC) No.  
139/2004<sup>1</sup>  
Publication in the Official Journal of the European Union No. C 211,  
30/08/2005, page 3**

1. On 23/08/2005, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertaking Metinvest B.V. (Metinvest, The Netherlands) controlled by System Capital Management (SCM, Ukraine) acquires within the meaning of Article 3(1)(b) of the Council Regulation control of the whole of the undertaking Leman Commodities S.A. (Leman, Switzerland) by way of purchase of shares.
2. The business activities of the undertakings concerned are:
  - for Metinvest: active in the financing and participation in other companies, some of which are active in the steel sector.

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<sup>1</sup> OJ L 24, 29.1.2004 p. 1

- for SCM: conglomerate company primarily active in the steel sector; other activities include operations in the telecoms, energy generation, shipping, finance and insurance and breweries.
  - for Leman: active primarily in the trading steel sector.
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 c of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No. 139/2004<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 (EC) No. 139/2004.

For the Commission  
(signed)  
Neelie KROES  
Member of the Commission

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<sup>2</sup> OJ C 56, 05.3.2005 p.32