

***Case No COMP/M.4264 -
CERBERUS / GMAC***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 19/10/2006

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 19/10/2006

SG-Greffe(2006) D/20695

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

PUBLIC VERSION

To the notifying party

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

Subject: Case No. COMP/M.4264 – CERBERUS/GMAC
Notification of 14/09/2006 pursuant to Article 4 of Council Regulation (EC) No. 139/2004¹
Publication in the Official Journal of the European Union No. C228 of 22/09/2006, page 16

1. On 14/09/2006, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004 by which Cerberus Group (“Cerberus”, USA) via the acquisition vehicle FIM Holdings LLC (“FIM”, USA) acquires within the meaning of Article 3(1)(b) of the Council Regulation control of the whole of the undertaking General Motors Acceptance Corporation (“GMAC”, USA) by way of purchase of shares.

The business activities of the undertakings concerned are:

- Cerberus is active in investment in real property and personal property worldwide and is ultimately controlled by Mr Stephen A. Feinberg.
- GMAC is active in the EEA in motor-related activities (e.g. loan and leasing finance for motor vehicles, motor policy reinsurance, second hand vehicle sales, fleet

¹ OJ L 24, 29.1.2004 p. 1

management services), financial services (e.g. factoring, commercial lending, residential mortgage lending) and employee relocation services.

2. 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(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No. 139/2004².
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 (EC) No. 139/2004.

For the Commission
signed
Lowri EVANS
Deputy Director General
for Philip LOWE
Director General

² OJ C 56, 05.3.2005 p.32