

***Case No COMP/M.4274 -
INVESTINDUSTRIAL /
STROILI ORO***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 28/07/2006

***In electronic form on the EUR-Lex website under document
number 32006M4274***



COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 28/07/2006

SG-Greffe(2006) D/204313

PUBLIC VERSION

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying party:

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

**Subject: Case No. COMP/M.4274 - Investindustrial/Stroili Oro
Notification of 22/06/2006 pursuant to Article 4 of Council Regulation (EC) No. 139/2004¹
Publication in the Official Journal of the European Union No. C 153 of
01/07/2006, page 16.**

1. On 22/06/2006, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004 by which the undertaking Investindustrial III LP (Italy) acquires within the meaning of Article 3(1)(b) of the Council Regulation joint control of Stroili Oro SpA (Italy), currently jointly controlled by L Capital management SA (France) and Ergon Capital Partners SA (Belgium), by way of purchase of shares.
2. The business activities of the undertakings concerned are :
 - for Investindustrial: investment fund specialised in medium and small undertakings in Italy and Spain;
 - for Stroili Oro: retail distribution of semi-precious jewellery and watches.

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
p.p. L. EVANS
Philip LOWE
Director General

² OJ C 56, 05.3.2005 p.32