

***Case No COMP/M.4361 -
KKR / PAGES JAUNES***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 22/09/2006

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 22/09/2006

SG-Greffe(2006) D/205358

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.4361 – KKR/Pages Jaunes
Notification of 18/08/2006 pursuant to Article 4 of Council Regulation (EC) No. 139/2004¹
Publication in the Official Journal of the European Union No. C 202,
25/08/2006, p. 04.**

1. On 18/08/2006, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004 by which the undertaking Kohlberg Kravis & Roberts & Co L.P. (“KKR”, USA) acquires within the meaning of Article 3(1)(b) of the Council Regulation control of the whole of the undertaking Pages Jaunes Groupe SA (“Pages Jaunes”, France), subsidiary of France Telecom, by way of purchase of shares.
2. The business activities of the undertakings concerned are :
 - for undertaking KKR: private equity investments;
 - for undertaking Pages Jaunes: publishing of telephone directories, sale of advertising spaces in these directories and sale of Internet advertising spaces.

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, 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,
Philip LOWE
Director General

² OJ C 56, 05.3.2005 p.32