

***Case No COMP/M.4425 -
MERRIL LYNCH /
IRISH LIFE &
PERMANENT***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 30/11/2006

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 30-XI-2006

SG-Greffe(2006) D/207272

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

PUBLIC VERSION

To the notifying party

Dear Madam, Dear Sir,

**Subject: Case No. COMP/M.4425 – Merrill Lynch / Irish Life & Permanent / JV
Notification of 24.10.2006 pursuant to Article 4 of Council Regulation (EC) No.
139/2004¹
Publication in the Official Journal of the European Union No. C267,
01.11.2006, p. 3**

1. On 24 October 2006, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004 by which the undertakings Merrill Lynch International Bank Limited (“MLIB”, Ireland), which is ultimately owned by Merrill Lynch & Co. Inc (ML, USA) and Irish Life and Permanent plc (“ILP” Ireland), will establish, within the meaning of Article 3(1)(b) of the Council Regulation, by way of purchase of shares in a newly created company (a 50/50 joint venture (the JV, Ireland)).

¹ OJ L 24, 29.1.2004 p. 1

2. The business activities of the undertakings concerned are :
 - for MLIB: primarily involved in the general markets banking sector;
 - for the ILP Group: a provider of personal financial services in the Irish market.
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. 139/2004².
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