

***Case No COMP/M.4473 -
MLCP / CIR /
OAKWOOD***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 18/12/2006

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 18-XII-2006

SG-Greffe(2006) D/208169

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

PUBLIC VERSION

To the notifying party

Dear Madam, Dear Sir,

Subject: Case No. COMP/M.4473 - MLCP / CIR / OAKWOOD
Notification of 17.11.2006 pursuant to Article 4 of Council Regulation (EC) No. 139/2004¹
Publication in the Official Journal of the European Union No. C288, 25.11.2006, p.18

1. On 17.11.2006, 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 Credit Products, LLP (“MLCP”, USA), part of the Merrill Lynch & Co, Inc. group of companies and CIR Compagnie Industriali Riunite S.p.A, (“CIR”, Italy), controlled by Compagnia Finanziaria De Benedetti, acquire joint control within the meaning of Article 3(1)(b) of the Council Regulation of the whole of an existing fund, Oakwood Financial Fund L.P. (“Oakwood”, Cayman Islands) by way of purchase of shares.

¹ OJ L 24, 29.1.2004 p. 1

2. The business activities of the undertakings concerned are:
 - for MLCP: investment banking and other financial services;
 - for CIR: newspaper and magazine publishing activities; radio, digital television, advertising and internet sectors; automotive components; gas and electricity; private healthcare; and non-performing loans;
 - for Oakwood: origination and sales/acquisition of non-conforming residential mortgages, non-conforming hire purchase contracts for motor vehicles, salary and pension secured loans and small ticket equipment leasing to local authorities and SMEs.
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