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***Case No COMP/M.4733 -  
APAX PARTNERS  
WORLDWIDE LLP /  
ELECTRO STOCK  
GRUP SL***

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 10/07/2007

***In electronic form on the EUR-Lex website under document  
number 32007M4733***





COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 10/07/2007

SG-Greffe(2007) D/204349

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.4733 - APAX PARTNERS WORLDWIDE LLP/  
ELECTRO-STOCKS GRUP SL  
Notification of 5 June 2007 pursuant to Article 4 of Council Regulation (EC)  
No. 139/2004<sup>1</sup>  
Publication in the Official Journal of the European Union No. C132, 14.06.07,  
p. 12**

1. On 5 June 2007, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which Apax Partners Worldwide LLP ("Apax", UK) acquires within the meaning of Article 3(1) (b) of the Council Regulation control of the whole of Electro-Stocks Grup SL ("ESG", Spain) by way of purchase of shares.
2. The business activities of the undertakings concerned are :
  - Apax: provides private equity fund advisory and management services to funds investing primarily in Europe in a range of industry sectors

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<sup>1</sup> OJ L 24, 29.1.2004 p. 1

- ESG: distribution of electrical components in Spain, primarily to electrical installers, builders and other installers.
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. 139/2004<sup>2</sup>.
  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

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<sup>2</sup> OJ C 56, 05.3.2005 p.32