

***Case No COMP/M.4818 -  
CITIGROUP / NIKKO***

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: 17/08/2007

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 17/VIII/2007  
SG-Greffe(2007) D/205086

PUBLIC VERSION

MERGER PROCEDURE  
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

**To the notifying party**

Dear Madam, Dear Sir,

**Subject: Case No. COMP/M.4818– Citigroup/ Nikko  
Notification of 18.07.2007 pursuant to Article 4 of Council Regulation (EC) No.  
139/2004<sup>1</sup>  
Publication in the Official Journal of the European Union No. C179,  
01.08.2007, p.12**

1. On 18 July 2007, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004<sup>1</sup> ("Merger Regulation) by which Citigroup Inc. ("Citigroup", USA) acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of Nikko Cordial Corporation ("Nikko", Japan), by way of purchase of shares.
2. The business activities of the undertakings concerned are :
  - Citigroup: financial services including banking, lending, insurance and investment services, financial planning and brokerage;
  - Nikko: financial services including retail and wholesale securities brokerage, investment banking, asset management and fund administration.

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<sup>1</sup> 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 c, 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 by Mr Malric-Smith]  
Philip LOWE  
Director General

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