

***Case No COMP/M.4908 -  
STV FUND / SMITH /  
@BALANCE***

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: 17/12/2007

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 17.12.2007  
SG-Greffe(2007) D/207907

PUBLIC VERSION

MERGER PROCEDURE  
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying parties

Dear Madam(s) and/or Sir(s),

**Subject: Case No. COMP/M.4908 - STV FUND / SMITH / @BALANCE**  
**Notification of 12.11.2007 pursuant to Article 4 of Council Regulation (EC) No. 139/2004<sup>1</sup>**  
**Publication in the Official Journal of the European Union No. C 276 of 17.11.2007, page 10**

1. On 12.11.2007, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004 by which the undertaking Shell Technology Ventures B.V ("STV Fund", The Netherlands) will relinquish sole control over the undertaking @Balance (The Netherlands) in favour of joint control, within the meaning of Article 3(1)(b) of the Council Regulation, together with Smith International Inc. ("Smith", USA).

The business activities of the undertakings concerned are:

- for undertaking STV Fund : oil and gas technology venture fund
- for undertaking @Balance : provision of technology used to assist in drilling oil and gas wells.
- for undertaking Smith : world-wide supplier of premium products and services to the oil and gas exploration and production industry, the petrochemical and other industrial markets.

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

2. 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 a of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No. 139/2004<sup>2</sup>.
3. 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