

***Case No COMP/M.4937 -
BANK SARASIN & CIE /
AIG PRIVATE BANK /
JV***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 12/02/2008

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 12-II-2008

SG-Greffe(2008) D/200619

PUBLIC VERSION

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying parties

Dear Madam, Dear Sir,

Subject: Case No. COMP/M.4937 - BANK SARASIN & CIE / AIG PRIVATE BANK / JV
Notification of 15.01.2008 pursuant to Article 4 of Council Regulation (EC) No. 139/2004¹
Publication in the Official Journal of the European Union No. C17, 24.01.2008, p.17

1. On 15.01.2008, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004 by which the undertakings Bank Sarasin & Cie AG ("BSC", Switzerland) ultimately controlled by Rabobank Group and AIG Private Bank Ltd. ("AIGPB", Switzerland) ultimately controlled by American International Group, Inc. acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control of the undertaking FBS Bank AG (working name – final name not known yet) ("FBS", Switzerland) by way of purchase of shares in a newly created company constituting a joint venture.

¹ OJ L 24, 29.1.2004 p. 1

2. The business activities of the undertakings concerned are:
 - for BSC: Private banking, institutional banking, personal banking, intermediary banking, financial planning, wealth management, asset management
 - for AIGPB: Private banking, asset management, client fund business and general banking services.
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