

***Case No COMP/M.5246 -
GOLDMAN SACHS /
LEG AND
WESTPHALIAN
COMPANIES***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 06/08/2008

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 06/08/2008

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C(2008)4361

PUBLIC VERSION

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying party:

For information – Legal representative:

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

Subject: Case No. COMP/M.5246 - GOLDMAN SACHS/ LEG AND WESTPHALIAN COMPANIES
Notification of 01.07.2008 pursuant to Article 4 of Council Regulation (EC) No. 139/2004¹
Publication in the Official Journal of the European Union No. C173 of 8 July 2008, p.20

1. On 01 July 2008, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which The Goldman Sachs Group Inc. ("Goldman Sachs", USA), acquires within the meaning of Article 3(1)(b) of the Council Regulation control of the whole of the undertaking Landesentwicklungsgesellschaft Nordrhein-Westfalen GmbH ("LEG", Germany) and the undertakings Ravensberger Heimstättengesellschaft mit beschränkter Haftung ("Ravensberger", Germany), Ruhr-Lippe Wohnungsgesellschaft mit beschränkter Haftung ("Ruhr-Lippe", Germany) and Wohnungsgesellschaft Münsterland mit beschränkter Haftung ("Münsterland", Germany) (collectively, the "Westphalian Companies") by way of purchase of shares.
2. The business activities of the undertakings concerned are:
 - for Goldman Sachs: investment banking, notably real estate investments;

¹ OJ L 24, 29.1.2004 p. 1

- for LEG: residential real estate rental, commercial and residential real estate management and development;
 - for the Westphalian Companies: residential real estate rental.
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 5c 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

² OJ C 56, 05.3.2005 p.32