

***Case No COMP/M.5731 -  
AXA LBO FUND IV/  
HOME SHOPPING  
EUROPE***

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: 14/01/2010

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EUROPEAN COMMISSION

Brussels, 14/01/2010  
SG-Greffe(2009) D/262  
C(2009) 149

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.5731 - AXA LBO FUND IV/ HOME SHOPPING EUROPE  
Notification of 03/12/2009 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 302,  
12/12/2009, p. 22**

1. On 3 December 2009, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004<sup>1</sup> by which the undertaking AXA LBO FUND IV (France), ultimately controlled by Group AXA ("AXA", France), acquires within the meaning of Article 3(1)(b) of the Council Regulation sole control of the undertaking Home Shopping Europe GmbH ("HSE", Germany) by way of purchase of shares.
2. The business activities of the undertakings concerned are:
  - AXA LBO FUND IV: participations in companies;
  - AXA: international group active in the provision of life and non-life insurance and related financial services;

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

- HSE: operation of shopping broadcaster, internet sales.
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(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.