

***Case No COMP/M.6277 -
ACCESS INDUSTRIES/
WARNER MUSIC GROUP***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 07/07/2011

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EUROPEAN COMMISSION

Brussels, 07/07/2011
C(2011)5072

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying party

Dear Madam(s) / Sir(s),

**Subject: Case No COMP/M.6277 - Access Industries/ Warner Music Group
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No
139/2004¹**

- (1) On 08/06/2011, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Access Industries, Inc. ("Access", USA) acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of the undertaking Warner Music Group Corp. ("WMG", USA) by way of purchase of securities².
- (2) The business activities of the undertakings concerned are as follows:
 - Access is comprised of holding companies that hold interests principally in the natural resources and chemicals, telecommunications and media, and real estate sectors;
 - WMG's business activities include recorded music, music publishing, including the marketing and sale of recorded music and the licensing of music publishing rights.

¹ OJ L 24, 29.1.2004, p. 1 ("the Merger Regulation"). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ("TFEU") has introduced certain changes, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this decision.

² Publication in the Official Journal of the European Union No C 177, 17.06.2011, p.7

- (3) After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(c)ii of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004³.
- (4) For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation.

For the Commission
(Signed)
Alexander ITALIANER
Director General

3 OJ C 56, 5.3.2005, p. 32.