

***Case No COMP/M.6981 - TPG/ SERVCO/ FENDER  
MUSICAL INSTRUMENT***

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: 16/12/2013

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Brussels, 16.12.2013  
C(2013)9591

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

**To the notifying party:**

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

**Subject: Case No COMP/M.6981 - TPG/ SERVO/ FENDER MUSICAL  
INSTRUMENT  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)  
No 139/2004<sup>1</sup>**

1. On 18 November 2013, the European Commission received a notification of a proposed concentration pursuant to Article 4 and following a referral pursuant to Article 4(5) of Council Regulation (EC) No 139/2004 by which the undertakings TPG Slowhand, LP ("TPG", USA), an investment vehicle of TPG Growth II L.P., which belongs to the TPG Group, and Servco Pacific Inc ("Servco", USA) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the undertaking Fender Musical Instruments Corporation ("Fender", USA) by way of purchase of shares.<sup>2</sup>
2. The business activities of the undertakings concerned are:
  - for TPG Group: private investment firm investing in a broad range of industries including inter alia: consumer, retail, technology, internet, healthcare, energy, clean-tech and renewables, transportation, industrials, and business services.

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<sup>1</sup> 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.

<sup>2</sup> Publication in the Official Journal of the European Union No C 343, 23.11.2013, p. 19.

- for Servco: automotive retailing, parts and service, home products retailing and commercial insurance brokerage.
  - for Fender: fretted instruments, guitar amplifiers, percussion instruments and accessories.
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) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.<sup>3</sup>
  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*

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<sup>3</sup> OJ C 56, 5.3.2005, p. 32.