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***Case No COMP/M.7255 –  
BSPIH/ KFG/ FLINT***

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: 14/07/2014

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EUROPEAN COMMISSION

Brussels, 14.7.2014  
C(2014) 5121 final

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

**To the notifying parties:**

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

**Subject: Case M.7255 – BSPIH/ KFG/ FLINT  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No  
139/2004<sup>1</sup>**

1. On 19.06.2014 the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Broad Street Principal Investments Holdings, L.P. ("BSPIH", US) ultimately controlled by The Goldman Sachs Group, Inc. ("Goldman Sachs", US) and KFG Investment, L.L.C. ("KFG", US), an investment company ultimately controlled by Koch Industries, Inc. ("Koch Industries", US) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Flint Group GmbH ("Flint", Germany) by way of purchase of shares.
2. The business activities of the undertakings concerned are:
  - for Goldman Sachs: global investment banking, securities and investment management.
  - for Koch Industries: manufacturing, trading and services in various industries, such as production of fuel, petrochemicals and asphalt; operation of pipelines and trading of oil and other commodities; manufacturing of pulp, paper and packaging; building products and chemicals; chemical intermediaries, polymers and fibers; fertilisers; process and pollution control equipment and technologies; and ranching.

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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.

- for Flint: global manufacturer and supplier of printing inks and other printing consumables<sup>2</sup>.

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>2</sup> Publication in the Official Journal of the European Union No C 200, 28.06.2014 p.64.

<sup>3</sup> OJ C 366, 14.12.2013, p. 5.