



EUROPEAN COMMISSION
DG Competition

***Case M.9442 - ELLIOTT
/ INSIGHT /
WORKFORCE***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 26/07/2019

***In electronic form on the EUR-Lex website under
document number 32019M9442***



EUROPEAN COMMISSION

Brussels, 26.7.2019
C(2019) 5795 final

PUBLIC VERSION

To the notifying parties

**Subject: Case M.9442 - ELLIOTT / INSIGHT / WORKFORCE
Commission decision pursuant to Article 6(1)(b) of Council Regulation
(EC) No 139/2004¹ and Article 57 of the Agreement on the European
Economic Area²**

Dear Sir or Madam,

1. On 3 July 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Elliott Associates, L.P., Elliott International L.P. and Evergreen Coast Capital Corp., controlled by Elliott Management Corporation (together “Elliott Group”, U.S.) and Insight Venture Management, LLC (“Insight Group”, U.S.), acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking WorkForce Software, LLC (“WorkForce”, U.S.) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for Elliot Group: global investment firm focussed on investment and risk management activities,
 - for Insight Group: global venture capital and private equity firm investing in highgrowth technology and software companies,
 - for WorkForce: provider of cloud workforce management solutions to enterprise and mid-sized organizations.

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 OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

³ Publication in the Official Journal of the European Union No C 232, 10.07.2019, p. 10.

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(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.⁴
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 and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Johannes LAITENBERGER
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.