

**Prior notification of a concentration****(Case COMP/M.6475 — AXA REIM/CBRE PFCE Management/Warsaw III)****Candidate case for simplified procedure****(Text with EEA relevance)**

(2012/C 38/13)

1. On 3 February 2012, 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 AXA REIM (France) and CBRE PFCE Management ('PFCE', Channel Islands) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation indirect joint control over Warsaw III BV ('WIII', The Netherlands), by way of purchase of shares.

2. The business activities of the undertakings concerned are:

- AXA REIM is an asset and fund manager which focuses on various services in the real estate sector. It is a subsidiary of the AXA corporate group, which is active in the provision of insurance, banking and other financial services,
- PFCE is a fund manager which is part of the CBRE corporate group that is involved in the management of commercial property, property leasing, property sales, valuation and real estate investment management,
- WIII controls directly Zlote Tarasy Sp. z o.o ('ZT Company') and indirectly Zlote Tarasy Tower Sp. z o.o ('ZT Tower'). ZT Company is the owner of the Zlote Tarasy shopping center (the 'Shopping center') and an office building ('Lumen'). ZT Tower is the owner of a second office building ('Skylight'). The buildings are commonly referred to as the 'Zlote Tarasy Complex'.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the EC Merger Regulation. However, the final decision on this point is reserved. Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the EC Merger Regulation <sup>(2)</sup> it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. Observations can be sent to the Commission by fax (+32 22964301), by email to COMP-MERGER-REGISTRY@ec.europa.eu or by post, under reference number COMP/M.6475 — AXA REIM/CBRE PFCE Management/Warsaw III, to the following address:

European Commission  
Directorate-General for Competition  
Merger Registry  
J-70  
1049 Bruxelles/Brussel  
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<sup>(1)</sup> OJ L 24, 29.1.2004, p. 1 (the 'EC Merger Regulation').

<sup>(2)</sup> OJ C 56, 5.3.2005, p. 32 ('Notice on a simplified procedure').