





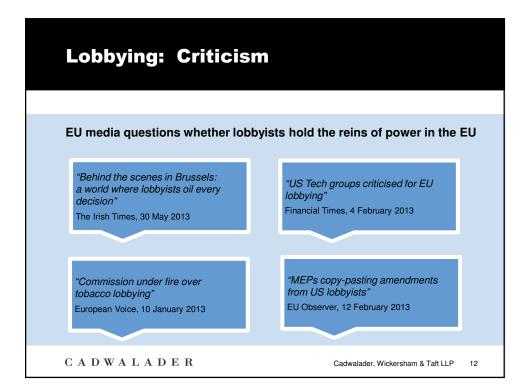


2014 – Year of Change in the Brussels Beltway (3)

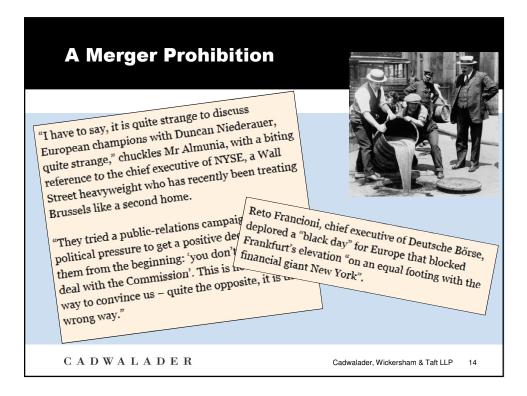




Lobbying: EU Decision Makers					
Know the process, to identify whom to influence and when					
	has powers to adopt "delega	European Commission : drafts legislative proposals but also has powers to adopt "delegated and implementing acts" in relation to existing EU legislation.			
	•	Proposals and decisions are adopted by the full College of Commissioners, not only the Commissioner responsible for a file.			
	European Parliament: impo also nationalities	European Parliament: importance of political groups but also nationalities			
	Member States' government in the Council of Ministers	Member States' governments: represent national interests in the Council of Ministers			
Presidency of the Council of Ministers: sets the Counc agenda and determines its priorities					
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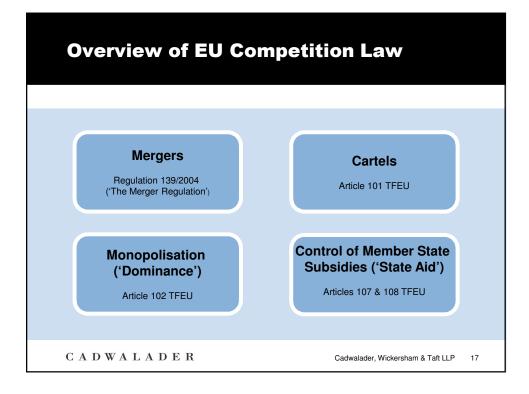


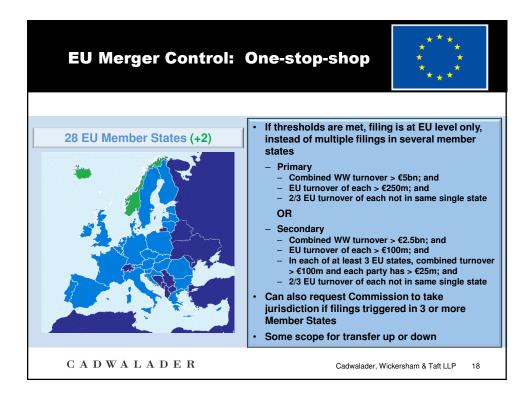


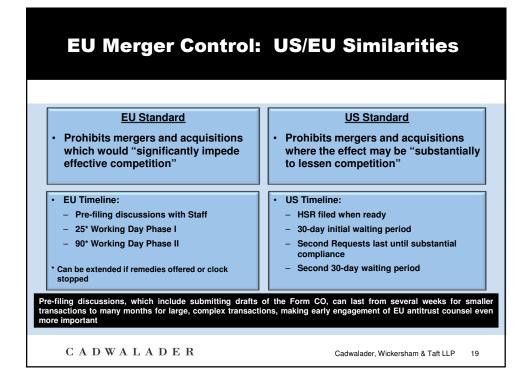


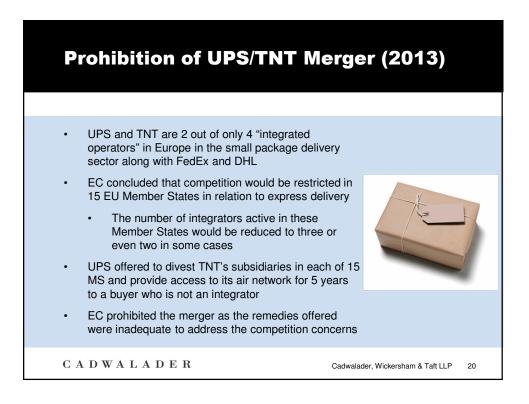
Criticism from a Commissioner					
B	FINANCIA Brussels Blog	L TIMES			
Co	Home UK World Companies Marke olumnists • Analysis Opinion The A-List Edit CasterCard, Google and the r "I have seen a lot of lobbying over the saw that: advertorials, biased inform information to contest a proposal by "I can understand that a big America point of view, but frankly I found this counterproductive."	orial Blogs V Letters Correct isks of Mega-Lobb e past three years, but I nation, solicited intervieu the European Commission the company like this defe	oying I never ws, false ion." iends its		
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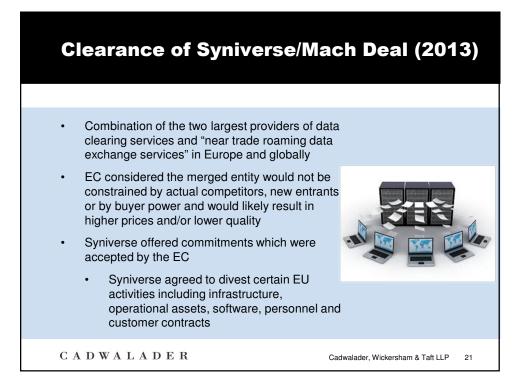


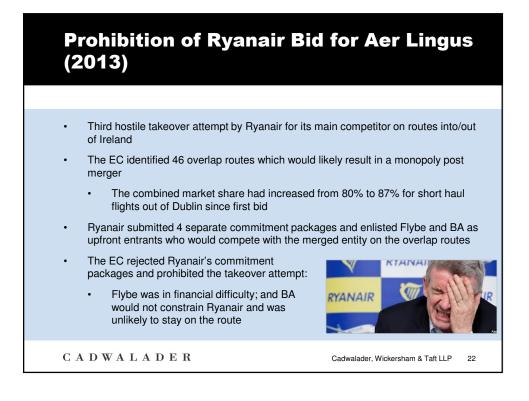












Minority shareholdings in the EU: the Ryanair/Aer Lingus example

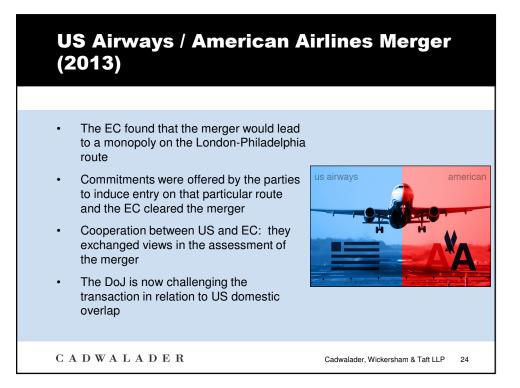
UK Competition Commission requires Ryanair to reduce its 30% minority stake in Aer Lingus to 5%

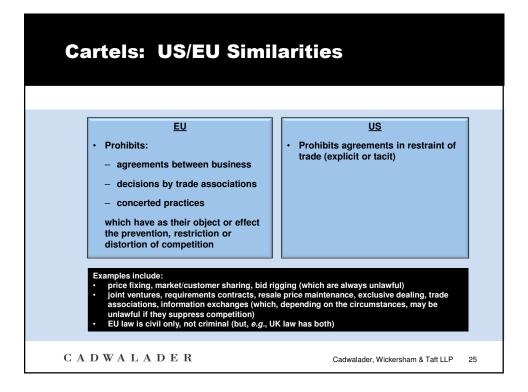
- Ryanair retained a near 30% stake in Aer Lingus from its first takeover attempt in 2006
- · The European Commission considered it had no power to force a divestment
- The UK is one of the few European states which can review non-controlling minority shareholdings (Germany too)
- The CC found that Aer Lingus' commercial policy is likely to be affected by Ryanair
- The CC considered there was a tension between Ryanair's position as a competitor and its position as Aer Lingus' largest shareholder
- The European Commission has recently launched a consultation process on extending the scope of the EU Merger Regulation to cover non-controlling minority shareholdings

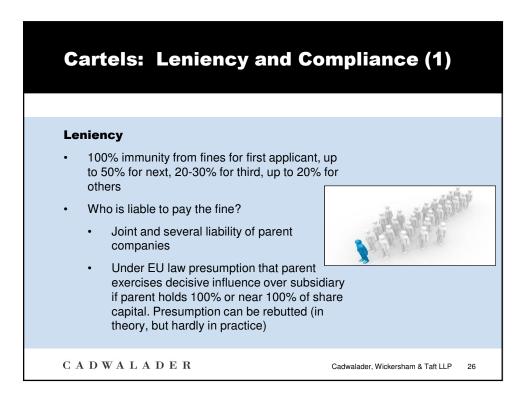
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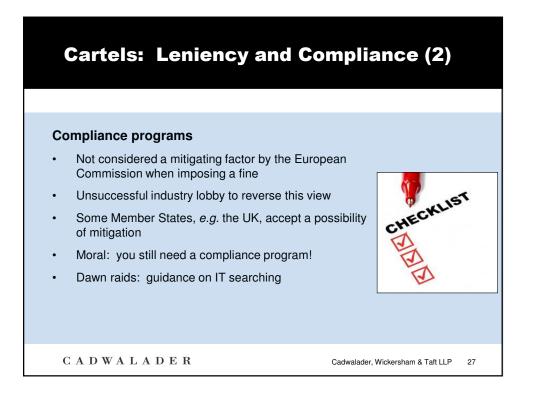
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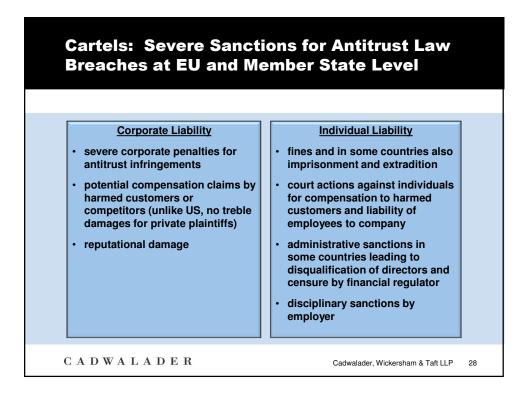
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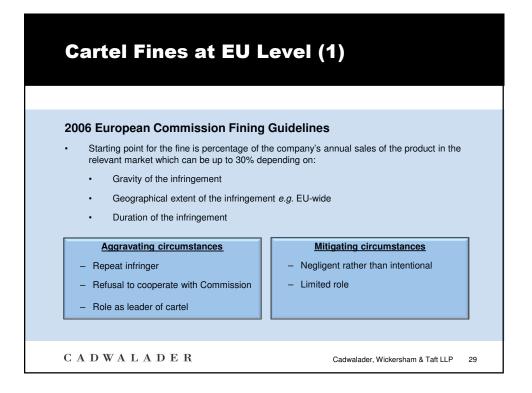


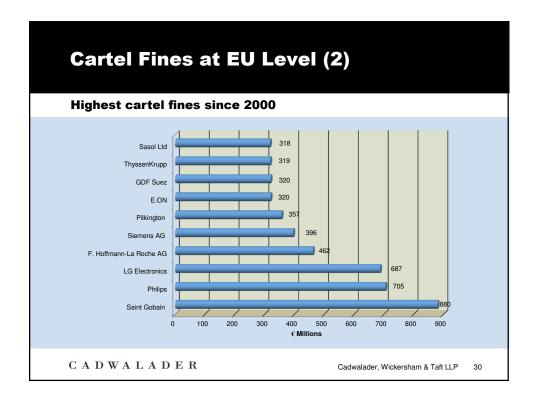




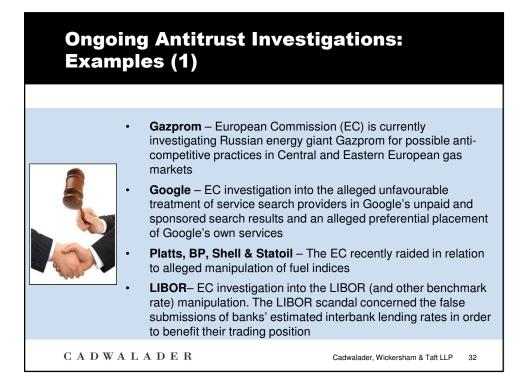












Ongoing Antitrust Investigations: Examples (2)

Gazprom

In September 2012, the European Commission opened an investigation against Gazprom, the Russian producer and supplier of natural gas, due to concerns that the company may be abusing its dominant market position in upstream gas supply markets in Central and Eastern European Member States in breach of Article 102 TFEU

The Commission is investigating three main suspected anti-competitive practices

- Division of gas markets by hindering the free flow of gas across Member States
- Preventing the diversification of the supply of gas
- Imposing unfair prices on its customers by linking the price of gas to oil prices

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Ongoing Antitrust Investigations: Examples (3)

Google



Ongoing Antitrust Investigations: Examples (4)

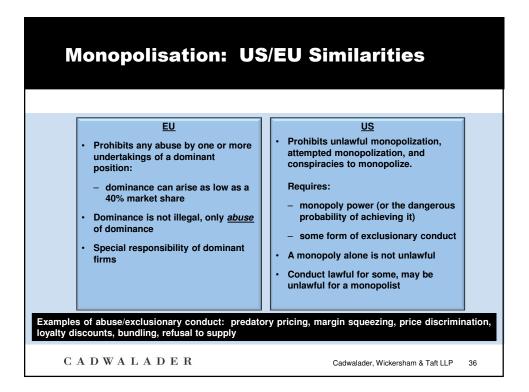
LIBOR

The European Commission is currently conducting an investigation into the alleged LIBOR (and other benchmark rate) manipulation. The LIBOR scandal concerned the false submissions of banks' estimated interbank lending rates in order to benefit their trading position

Parallel investigations:

- under securities laws
- in US and elsewhere

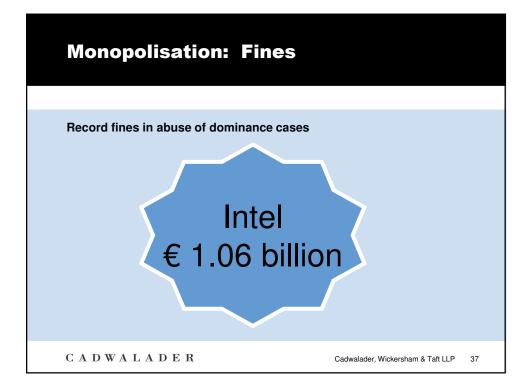
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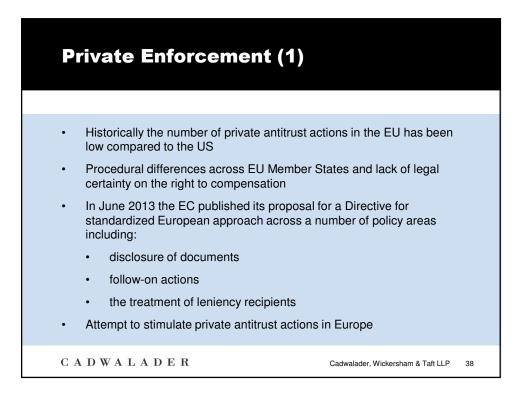


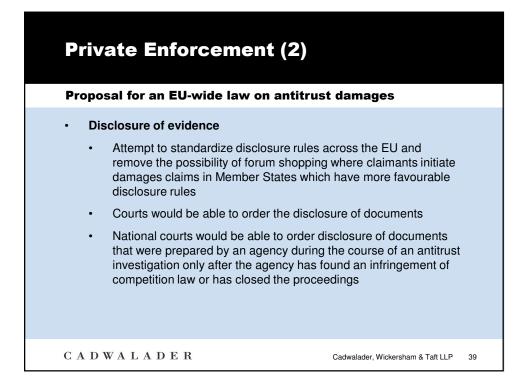
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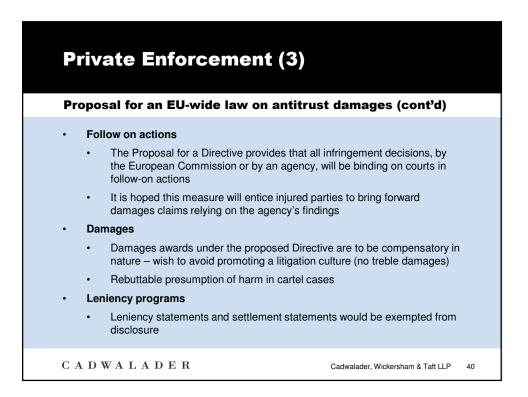
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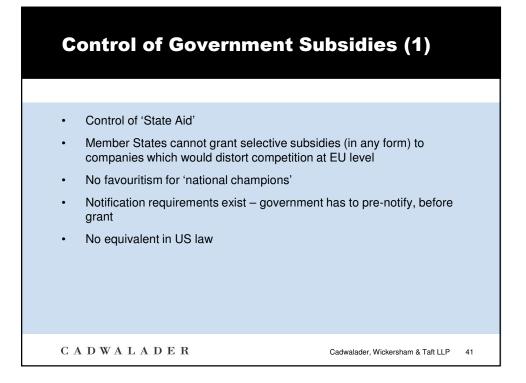
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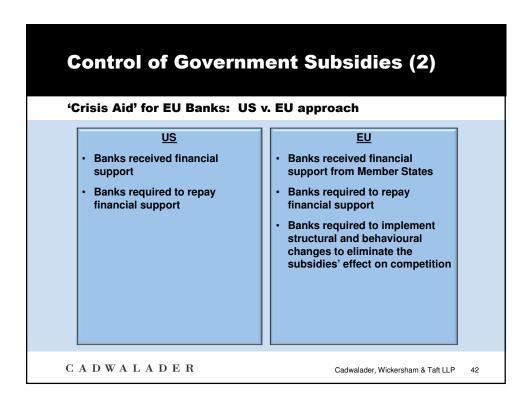


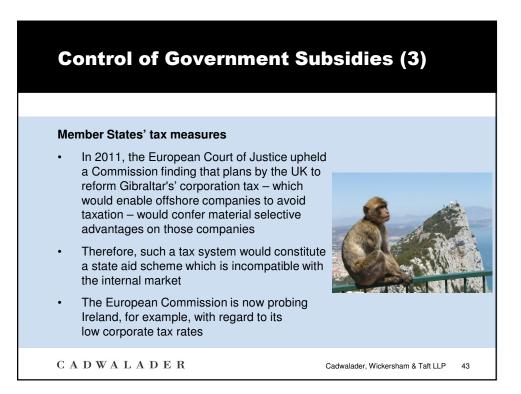


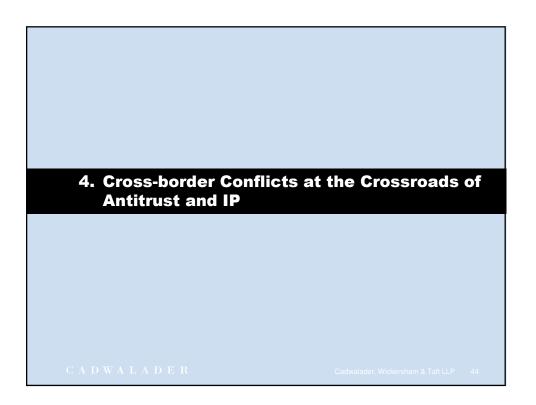


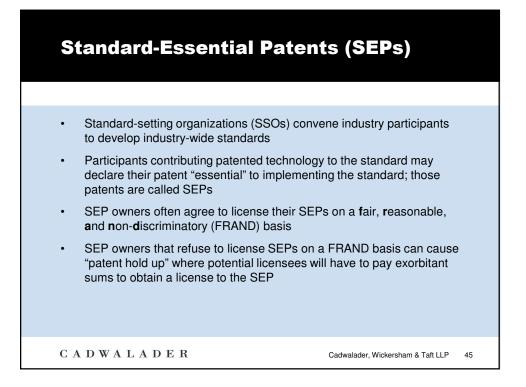


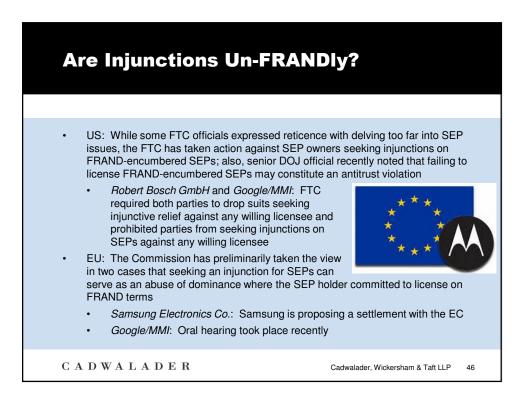


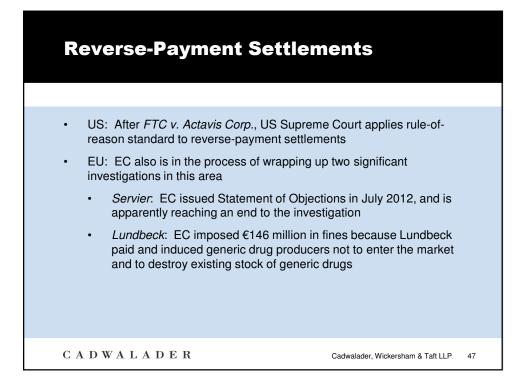


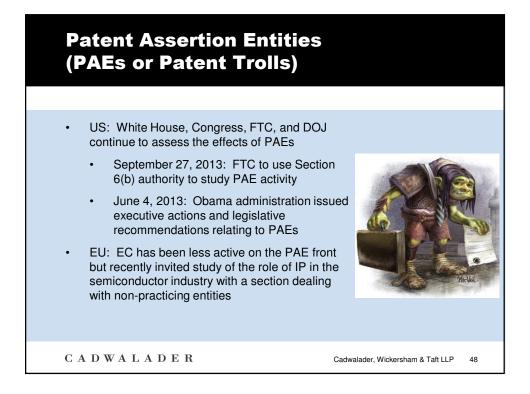
















International Competition Policy Coordination

- ICN and MOUs create a common framework that can foster communication and cooperation across jurisdictions on a number of fronts including:
 - Sharing confidential information or business secrets (cf. waivers)



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- Comparing legal and economic theories regarding market definition and theories of harm
- Affording deference or suspending an investigation where a specific competition authority has a greater interest in investigating
- · Commenting on proposed rules, regulations, and guidelines
- Increasing transparency of competition analysis and decisionmaking processes

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