

TABLE 1							
SUMMARY OF NOTIFICATION REQUIREMENTS							
Country	System of Notification	Notification Thresholds	Time Limit for Initial Decision	Time Limit for Final Decision	Criteria for Decision	Confidentiality	Risks of Failure to Notify
Australia	Voluntary	-	-	45 days (extended if additional information requested)	Competition related	Discretionary	Post-closing divestiture
Canada	Compulsory	Combined assets/sales in from or into Canada of Can. \$400M; target assets value or sales in/from Canada of Can. \$35M	-	7 days (short form) 21 days (long form: 10 days for a tender offer)	Competition	Assured	Fine, imprisonment, divestiture
EC	Compulsory	Combined sales worldwide of ECU 5bn + sales of ECU 250M in EC for each of two or more parties	1 month	4 months	Competition related	Assured in theory: some practical doubts	Fine, periodic penalty payments, ban on merger
France	Voluntary	(Combined market share of 25% <u>or</u> combined sales in France of FF 7bn and each of two or more parties has sales in France of FF 2bn)*	2 months	6 months	"Economic and social balance"	Assured	Post-closing divestiture
Germany	Compulsory	Premerger: worldwide sales of DM 2bn of any party; or DM 1bn worldwide sales by each of two or more parties (also post-merger if worldwide combined sales of DM 500M)	1 month	4 months	Competition (BKartA ban may be overridden on other grounds)	Generally assured	Fine, invalidity of transaction
Ireland	Compulsory	Each of two or more parties has assets worth IR 5M or sales of IR 10M	1 month	3 months	"Public good"	Generally assured	Fine, invalidity of transaction