10. The 1966 Memorandum, id., actually adopted the position that Article 85 does not apply to agreements relating to the transfer of either whole or part ownership of enterprises.

11. British American Tobacco Co. Ltd., et al. v. the Commission, CMR 14,405.

12. For an analysis of this case, see, for example, Frank L. Fine, "The Phillip Morris Judgment: Does Article 85 Now Extend to Mergers," 1987 ECLR 333. Also see the opinion of the EC Advocate General in this case, CMR 14,405, at p. 17,776.

13. See CMR 10,981.

14. See Council Regulation (EEC) No. 4064/189, of 21 December 1989 (The Merger Control Regulation), OJ No L 395, 30.12.1989, Article 3.

15. For further discussion of the potential application of the Merger Control Regulation to joint ventures, see, for example, James S. Venit, "The Evaluation of Concentrations Under Regulation 4064/89: The Nature of the Beast" (Draft), presented at the Fordham Corporate Law Institute Seminar on International Mergers and Joint Ventures, New York, October 18-19, 1990.

16. Merger Control Regulation, Article 1.

17. Francesco Gianni, "Merger Control Under EEC Law," in Acquisitions and Investment in the New Europe: The Legal and Strategic Environment, a collection of papers presented at a conference chaired by Thomas P. D'Aquino in Toronto, May 30, 1990, p. 8.

18. Id., Article 21.

19. Id., Article 21(3). Other recognized interests include plurality of the media and prudential rules. The designation of any other interest as legitimate is subject to review by the EC Commission.

20. Id., Article 9.

21. Sir Leon Brittan (EC Commissioner Responsible for Competition Policy), Competition Policy in the European Community: The New Merger Regulation, Address to the EC Chamber of Commerce, New York, March 26, 1990.