EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9946 – MSI / ALTICE / LIGHTPATH**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] and Article 57 of the Agreement on the European Economic Area[2]

Dear Sir or Madam,

1. On 22 September 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Morgan Stanley Infrastructure Inc. ("MSI", United States of America) and Altice USA, Inc. ("Altice", United States of America), acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of Lightpath Holdings, LLC ("Lightpath", United States of America), ultimately controlled by Altice, by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – MSI: MSI is an indirectly wholly-owned subsidiary of Morgan Stanley. Morgan Standley offers financial services firm providing a wide range of investment banking, securities, wealth management and investment management services.

   – Altice: Altice provides broadband, video, mobile, proprietary content and advertising services as well as hyper-local, national, international and business news to more than 4.9 million residential and business customers across 21 states in the USA.

   – Lightpath: Lightpath provides advanced fiber, Ethernet, data transport, IP-based virtual private networks, Internet access, Managed Services, telephony services, including session-initiated protocol trunking, and VoIP services to the business market in the New York metropolitan area in the USA.

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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 321, 29.9.2020, p. 44.

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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)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.