

**DIRECTORATE FOR FINANCIAL AND ENTERPRISE AFFAIRS
COMPETITION COMMITTEE**

Working Party No. 3 on Co-operation and Enforcement

REMEDIES IN MERGER CASES

-- Japan --

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The attached document is submitted to Working Party No.3 of the Competition Committee FOR DISCUSSION under item III of the agenda at its forthcoming meeting on the 28 June 2011.

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1. Introduction

1. In Japan, it is necessary to notify the Japan Fair Trade Commission (hereinafter referred to as “the JFTC”) of mergers that fall under certain requirements by 30 days before the implementation of such mergers. If the effect of a merger may be substantially to restrain competition in a particular field of trade, the merger in question shall be prohibited. (Articles 10, 15, 15-2, 15-3, and 16 of the Antimonopoly Act, hereinafter referred to as the “AMA”.) Furthermore, the JFTC may, pursuant to the procedures provided in the AMA, order the party in question to dispose of all or some of its shares, transfer a part of its business or take any other measures necessary to eliminate such acts in violation of the AMA (Article 17-2 of the AMA).

2. On the other hand, even though the effect of a merger may be substantially to restrain competition in a particular field of trade, such restraint may be remedied by certain appropriate measures taken by the party concerned. In response to the remedies proposed by the party, the JFTC will allow the merger when the JFTC concludes that the effect of the merger may not be substantially to restrain competition in a particular field of trade on condition that the proposed remedies are implemented.

3. The JFTC explains the basic principles of the remedies in the “Guidelines to Application of the Antimonopoly Act Concerning Review of Business Combinations¹” (JFTC, 31 May 2004) and introduces on the JFTC’s website merger cases in which the JFTC determined that the mergers have no competition concerns conditional on the implementation of remedies. In the following, we will introduce the basic framework of the remedies and past cases with remedies.

2. Basic Principles of Remedies

4. Appropriate remedies should be considered based on the facts of individual cases. However, the remedies should, in principle, be structural measures such as the transfer of business and should basically be those that restore competition lost as a result of the merger in order to prevent the merging party from controlling the price and other factors to a certain extent. However, in a market featuring a rapidly changing market structure through technological innovations, there may be cases where it is appropriate to take certain types of behavioral measures.

5. In addition, the remedies should be completed before the implementation of the merger in principle.

6. Even if the remedies are to be taken without fail after the implementation of the merger, then an appropriate and definite deadline for the remedies should be imposed. Moreover, to transfer all or part of the businesses as remedies, for example, it is desirable to select the transferee of the business in advance of the merger. Otherwise, the parties may be required to obtain permission in advance from the JFTC with respect to the transferee.

7. Based on a request from the party, when the necessity of continuing the remedies is assessed in light of changes in the competitive conditions after the merger, if it is determined that the effect of the merger may not be substantially to restrain competition, the party is sometimes permitted to change or terminate the remedies.

¹ http://www.jftc.go.jp/en/legislation_guidelines/ama/pdf/RevisedMergerGuidelines.pdf (English version)

3. Types of Remedies

8. Typical remedies are illustrated as follows. To make the remedies appropriate, measures are taken independently or in combination.

3.1 *Transfer of Business, etc.*

9. The most effective measures to solve issues of substantial restraint of competition by the mergers are to establish new independent competitors, or to strengthen existing competitors so that they serve as an effective competitive constraint.

10. Such measures include a transfer of all or part of the business of the merging party or a dissolution of the merger (such as the disposition of voting rights, reduction in the percentage of voting rights held or termination of interlocking directorates in another company) and a dissolution of business alliances with a third party.

11. When, as an exceptional example, it is difficult, because of declining demand, to find a transferee to take over all or part of the company group's business (for example, a production, sales or development division), and research and development or services such as the improvement of goods in response to user requests are of less importance because the goods are in the stage of maturity, effective remedies may involve giving competitors trading rights at a price equivalent to the production cost of the goods (in other words, to make long-term supply agreements).

3.2 *Others*

3.2.1 *Measures to Promote Imports and Market Entry*

12. When the transfer of a business could not be taken as a remedy because demand is declining and it is expected to be difficult to find a company to take over all or part of the company group's business, promoting import or market entry can be considered as extraordinary remedial measures to solve the problems of the substantial restraint of competition in a particular field of trade.

13. For example, when the merging party holds storage facilities or distribution service divisions required for imports, the problems of the substantial restraint of competition in the particular field of trade would be solved by encouraging imports by means of making such facilities available to importers. Alternatively, the problem of a merger substantially restraining competition in a particular field of trade could be resolved by granting licenses to the party's patents under appropriate conditions to competitors or new market entrants at their request.

3.2.2 *Measures Concerning Behavior of the Party*

14. In addition to the cases in 3.1 and 3.2 A. above, measures concerning the behavior of the party could be considered measures to resolve the problem of the substantial restraint of competition in the particular field of trade.

15. For example, when, in a merger, goods are produced by the joint investment company but are sold by the respective investing companies, the problems of the substantial restraint of competition in a particular field of trade are solved by measures that make it possible to block the exchange of information on sales of the goods between the investing companies and between each investing company and the joint investment company and by measures that ensure their independence, for example through a prohibition on

the joint procurement of materials². The problems of closure or exclusivity in markets can be addressed by prohibiting discriminatory treatment of non-affiliated companies with respect to the use of essential facilities for the business.

4. Trends of Remedies in Past Cases

16. The JFTC studied the merger cases with remedies during the decade from 1996 to 2005 to analyze what kinds of remedies were actually implemented³. As a result, it was suggested that remedies, such as the transfer of business, etc., are relatively often implemented against the “horizontal type” competitive concerns. On the other hand, remedies regarding behaviors of the party are relatively often implemented in the “vertical type” and “conglomerate type” competitive concerns. However, remedies regarding the behaviors of the party are often implemented accompanied by other remedies.

5. Assurance of the implementation of remedies

17. As described in 2 above, remedies must be implemented before a merger. If implemented after a merger for some reason, a deadline needs to be definitely and appropriately determined. In this regard, the JFTC requests the details of the remedies and the deadline of the implementation to be described in the prior notification form so that it can confirm what kinds of remedies will immediately be implemented or have already been implemented. In addition, the JFTC ensures the implementation of the remedies through the measures described below:

1. Extension of a deadline for a cease and desist order (Article 10, Paragraph 9, etc., of the AMA) if important issues (remedies, etc.) in light of the provision of Article 10, Paragraph 1, etc., of the AMA in a merger plan have not been carried out before the deadline.
2. When the content of the written notification is contrary to the facts, extending the deadline for a cease and desist order (Article 10, Paragraph 9, etc., of the AMA) or imposing criminal sanctions against submission of a written notification with false description (Article 91-2 of the AMA).

18. Moreover, when behavioral remedies are applied, the JFTC monitors the deviation from the proposed measures by requiring the party to report on the concerned activities for a certain period following the merger.

6. Recent cases

19. In the following cases, mergers initially raised competitive concerns, but as a result of the consideration of the remedies proposed by the parties, the JFTC determined that the effects of the mergers would not be substantially to restrain competition conditional on the implementation of the remedies.

² Note, however, that, for example, when only the production sections of the goods are integrated by the joint investment company and each of the investing companies continues to sell the goods, even though measures are taken to prevent a coordinated relationship from developing these investing companies through the operation of the joint investment company, the production cost will be shared. As a result, there will be less room for price competition, so that they will have an incentive to commit the coordinated conduct with their competitors, including the other investing company. In this case, whether the investing companies are expected to take coordinated conduct with their competitors, including each other, will be examined.

³ “Ex-post evaluation of the merger review”, Japan Fair Trade Commission, 22 June 2007 (page 27).

6.1 Acquisition of shares of Varian, Inc., by Agilent Technologies, Inc. (2010, Structural remedy)

20. Agilent Technologies, Inc. (hereinafter “Agilent”), which manufactures and distributes analytical instruments, etc., planned to acquire all of the shares of Varian, Inc. (hereinafter “Varian”), which also manufactures and distributes analytical instruments, etc., thereby making Varian a wholly owned subsidiary.

21. The parties distribute analytical instruments all over the world, and they also distribute their products in Japan through their respective Japanese affiliates, etc.

22. Since the US-Federal Trade Commission (FTC) and the European Commission (EC) pointed out to the parties in their review processes that the proposed transaction might bring serious adverse effects on competition in some relevant markets, including those of 3 products such as Micro/portable GC⁴ where both parties compete, the parties proposed to sell the Micro/portable GC business owned by Agilent to INFICON Holding AG (headquartered in Switzerland; hereinafter “INFICON”) as well as to sell the Triple quadruple GC-MS business⁵ and the ICP-MS business⁶ owned by Varian to Bruker Corporation (headquartered in the United States; hereinafter “Bruker”). The US-FTC and the EC cleared the transaction subject to the proposed remedial measures.⁷

23. Agilent offered to the JFTC to take similar remedial measures as mentioned above. Therefore, with regard to the 3 products mentioned above, there would be no increment of market shares in Japan after the transaction.

24. In addition, both INFICON and Bruker distribute analytical instruments, etc., all over the world. Since both companies have been distributing their products in Japan through their Japanese affiliates over a certain period, they have acquired management know-how and have developed distribution channels in Japan.

25. Consequently, as a result of the business transfer from the parties, it was considered possible enough that INFICON and Bruker, through their Japanese affiliates, could continue and develop each business as strong competitors in Japanese markets.

6.2 Acquisition of shares of Sanyo Electric Co., Ltd., by Panasonic Corporation (2009, Structural remedy)

26. Panasonic Corporation (hereinafter, referred to as “Panasonic”), engaged in manufacturing and sales of electrical equipment, etc., planned to acquire a majority of voting rights associated with the shares issued by SANYO Electric Co., Ltd. (hereinafter, referred to as “Sanyo”) that is engaged in the same business, and to make Sanyo its subsidiary.

⁴ GC refers to gas chromatograph, which is a device that separates volatile specimens into individual components for analyzing the existence of specific substances.

⁵ GC-MS refers to gas chromatography mass spectroscope, which is a device that analyzes the material substance and the amount of each component after separation of volatile specimens into individual components by GC.

⁶ ICP-MS refers to inductive coupled plasma mass spectroscope, which is a device that analyzes the elements and their amount in the specimens.

⁷ Transferees of these businesses were not decided when the EC cleared the proposed transaction on January 20, 2010. The EC imposed a condition for the potential transferee as follows: (1) can maintain and develop transferred businesses, (2) has established businesses in the concerned field and got results, (3) has an organization for sales and services, (4) has a sales channel, etc.

27. In response to the competitive concerns raised by the proposed transaction, the company proposed remedies thereof.

6.2.1 Content of the remedies

28. Sanyo shall transfer facilities in its factory in Tottori prefecture for manufacturing cylindrical manganese dioxide lithium batteries (for use in residential fire alarms) shipped for domestic use, to another company. More specifically, Sanyo will transfer its manufacturing facilities for the batteries, staff, and contracts, etc., with its business partners to another company, which is a subsidiary of a major electrical equipment manufacturer and engaged in manufacturing and sales of batteries. Sanyo shall enter into a contract with the other regarding its transfer of business by the end of March 2010 and execute the transfer of business within three months after the conclusion of the contract.

6.2.2 Evaluation of the remedy

29. Since manufacturing lines and trading rights pertaining thereto are transferred from the parties concerned, it is thought that its transferee is able to operate the business of the cylindrical manganese dioxide lithium batteries (for use in residential fire alarms) with its own initiative. Therefore, it can be evaluated that the transferee company can become a strong competitor given that the remedies proposed by the parties concerned are surely implemented by them.

6.3 Integration of Liquefied Petroleum Gas Business between JX Nippon Oil & Energy Corporation and Mitsui Marubeni Liquefied Gas Co., LTD. (2011, Behavioral remedy)

30. JX Nippon Oil & Energy Corporation (JX Energy), operating an LP gas business, plans to split its LP gas business (excluding the business concerned operated by Japan Gas Energy Corporation, which is a subsidiary of JX Energy) allowing the LP gas business to be absorbed into Mitsui Marubeni Liquefied Gas, Co., LTD (Mitsui-Marubeni Liquefied Gas), and then to acquire shares in excess of 50% of Mitsui-Marubeni Liquefied Gas. Since both of the parties concerned are the primary distributors of propane and butane which LP gas can be classified into, the JFTC reviewed the case from the viewpoint of a horizontal merger with respect to each regional block as to propane and butane.

31. With regard to butane and propane, there have been competitive concerns in some regional blocks so that the parties proposed remedies thereof.

6.3.1 Content of the remedies with regard to Propane in Hokkaido regional block

32. Companies concerned enter into a contract on deposit for consumption⁸ with a plurality of other primary distributors to allow the other primary distributors to use the shipping facilities in the Hokkaido regional block used by the parties concerned.

6.3.2 Evaluation of the remedies in 6.3.1

33. It is thought that the above remedies enable the creation of a plurality of effective competitors. Therefore, the JFTC concludes that the effect of the integration may not be substantially to restrain competition in a particular field of trade through their unilateral conduct and through their coordinated

⁸ The term “contract on deposit for consumption” in this context refers to a contract between primary distributors to allow shipment of propane or butane by a primary distributor through depositing its own propane or butane to the shipping facility owned by another primary distributor. The contract on deposit for consumption between the primary distributors allows the primary distributors to ship propane or butane even to the regions without their own shipping facilities.

conduct with their competitors, given that the remedies proposed by the parties concerned are surely implemented by them.

6.3.3 *Content of the remedies with regard to Butane in Tohoku regional block*

34. At the request of the other primary distributors who currently receive butane supply from the shipping facilities in the Tohoku regional block owned by the parties concerned (hereinafter, referred to as “trading partners”), the parties concerned continue the current barter trade⁹ of butane with the trading partners.

6.3.4 *Evaluation of the remedies in 6.3.3*

35. Suppose that the parties concerned terminate the barter trade with the competitors as a result of the integration, this may cause a reduction in market share held by the competitors engaged in barter trade with the parties concerned in the Tohoku regional block, and on the other hand, cause an increase in market share held by the parties concerned, thereby the market will virtually be a duopoly by the parties concerned and a strong competitor.

36. The above remedies allow continuation of the current barter trade of butane by the parties concerned in the Tohoku regional block, so that the supply system by their competitors can be maintained. The market share held by the parties and the degree of concentration in the market will not change substantially as a result of the above remedies.

37. Therefore, the JFTC concludes that the effect of the integration may not be substantially to restrain competition in the Tohoku regional block through their unilateral conduct and through their coordinated conduct with their competitor(s) given that the remedies proposed by companies concerned are surely implemented by them.

⁹ The term “barter trade” in this context, refers to a purchase and sales deals by which propane or butane are supplied, with each other, from respective shipping facilities on an equal quantity/price basis. Carrying out such a barter trade between primary distributors allows them to ship propane or butane to the regions where they do not have their own shipping facilities.

APPENDIX

With regard to the remedies made public after 2000, cases which include the remedies that fall under typical examples described in “Guidelines to Application of the Antimonopoly Act Concerning Review of Business Combination” are listed below.

Note that the remedies are not limited to the examples listed below and the necessity of remedies and the required measures differ depending on each case even in the same business field/products.

The description “Outline of business” on the list is provided as a reference for facilitating understanding. Therefore, it does not necessarily describe the businesses operated by each party accurately and comprehensively.

1. Transfer of business departments, etc./dissolution, etc. of joint relationship with the parties concerned

Year	Outline of business	Case Name
2000	Paper industry	Integration of business through establishment of a holding company by Nippon Paper Industries Co., Ltd. and Daishowa Paper Mfg Co., Ltd. (http://www.jftc.go.jp/ma/jirei2/H12jirei2-01.html (Japanese version only))
2002	Air transport services	Business consolidation through establishment of a holding company by Japan Airlines Co., Ltd. and Japan Air System Co., Ltd. (http://www.jftc.go.jp/en/pressreleases/uploads/2002-Apr-26.pdf (English version))
2002	Chemical industry	Integration between Mitsui Chemicals, Inc. and Sumitomo Chemical Co., Ltd. (http://www.jftc.go.jp/ma/jirei2/H14jirei6.html (Japanese version only))
2002	Chemical industry	Integration of polyethylene business between Japan Polychem Corporation and Japan Polyolefins Corporation (http://www.jftc.go.jp/ma/jirei2/H14jirei12-01.html (Japanese version only))
2004	Chemical industry	Integration of biaxially-stretched polystyrene sheet business between Dainippon Ink and Chemicals, Incorporated and Asahi Kasei Life and Living Corporation (http://www.jftc.go.jp/pressrelease/04_july/04072102.html (Japanese version only))
2005	Manufacture and sales of medical equipment	Acquisition of shares of Guidant Corporation by Johnson & Johnson (http://www.jftc.go.jp/en/pressreleases/uploads/2005-Dec-9.pdf (English version))
2007	Manufacture and sales of pharmaceuticals	Integration between Mitsubishi Pharma Corporation and Tanabe Seiyaku Co., Ltd. (http://www.jftc.go.jp/ma/jirei2/H19jirei2.html (Japanese version only))
2007	Drug wholesaling	Acquisition of shares of KOBASHOU. CO., LTD. by Mediceo Paltac Holdings Co., Ltd. (http://www.jftc.go.jp/ma/jirei2/H19jirei10.html (Japanese version only))
2008	Pharmaceutical products/food business, etc.	Capital tie-up of Kirin Group and Kyowa Hakko Group (http://www.jftc.go.jp/en/pressreleases/uploads/2008-Dec-19.pdf (English version))

2008	Manufacture and sales of nuclear fuel	Acquisition of shares of Nuclear Fuel Industries, Ltd. by Westinghouse Electric Company (http://www.jftc.go.jp/ma/jirei2/H20jirei3.html) (Japanese version only))
2009	Manufacture and sales of chemicals	Acquisition of shares of Mitsubishi Rayon CO., LTD. by Mitsubishi Chemical Holdings Corporation (http://www.jftc.go.jp/ma/jirei2/H21jirei1.html) (Japanese version only))
2009	Manufacture and sales of petroleum products	Integration of management between Nippon Oil Corporation and Nippon Mining Holdings, Inc. (http://www.jftc.go.jp/ma/jirei2/H21jirei2.html) (Japanese version only))
2009	Manufacture and sales of electrical equipment	Acquisition of shares of Sanyo Electric Co., Ltd., by Panasonic Corporation (http://www.jftc.go.jp/ma/jirei2/H21jirei7.html) (Japanese version only))
2010	Manufacture and sales of analytical instruments	Acquisition of shares of Varian, Inc., by Agilent Technologies, Inc. (http://www.jftc.go.jp/en/pressreleases/uploads/2010-June-9_2.pdf) (English version))

2. Giving trading rights based on costs

Year	Outline of business	Case Name
2000	Chemical products business	Integration of Urethane business through establishment of a co-parent company by Mitsui Chemicals, Inc. and Takeda Pharmaceutical Co., Ltd. (http://www.jftc.go.jp/ma/jirei2/H12jirei9-01.html) (Japanese version only))
2002	Chemical industry	Integration between Mitsui Chemicals, Inc. and Sumitomo Chemical Co., Ltd. (http://www.jftc.go.jp/ma/jirei2/H14jirei6.html) (Japanese version only))
2003	Manufacture and sales of lead-acid storage batteries	Integration of management between Yuasa Corporation and Japan Storage Battery Co., Ltd. (http://www.jftc.go.jp/en/pressreleases/uploads/2003-Nov-07.pdf) (English version))
2004	Chemical industry	Integration of biaxially-stretched polystyrene sheet business between Dainippon Ink and Chemicals, Incorporated and Asahi Kasei Life and Living Corporation (http://www.jftc.go.jp/pressrelease/04.july/04072102.html) (Japanese version only))
2004	Manufacture and sales of chemicals	Integration of polyolefin business between Mitsui Chemicals, Inc. and Asahi Kasei Life and Idemitsu Kosan Co., Ltd. (http://www.jftc.go.jp/pressrelease/04.december/04120701.html) (Japanese version only))
2007	Manufacture and sales of structural steel beams	Acquisition of the stock of Tokyo Kohtetsu Co., Ltd. by Osaka Steel Co., Ltd. (http://www.jftc.go.jp/en/pressreleases/uploads/2007-Feb-9.pdf) (English version))
2007	Industrial explosives business	Integration of industrial explosives business between Asahi Kasei Chemicals Corporation and Nippon Kayaku Co., Ltd. (http://www.jftc.go.jp/ma/jirei2/H19jirei3.html) (Japanese version only))
2007	Manufacture and sales of surveying instruments	Acquisition of shares of Sokkia Co., Ltd. by Topcon Corporation (http://www.jftc.go.jp/pressrelease/07.december/07121001.html) (Japanese version only))
2009	Manufacture and sales of chemicals	Acquisition of shares of Mitsubishi Rayon CO., LTD. by Mitsubishi Chemical Holdings Corporation (http://www.jftc.go.jp/ma/jirei2/H21jirei1.html) (Japanese version only))
2009	Manufacture and sales of petroleum products	Integration of management between Nippon Oil Corporation and Nippon Mining Holdings, Inc. (http://www.jftc.go.jp/ma/jirei2/H21jirei2.html) (Japanese version only))

3. Supply / Provision of facilities, etc. necessary for Import/Entry

Year	Outline of business	Case Name
2000	Chemical products business	Integration of Urethane business through establishment of a co-parent company by Mitsui Chemicals, Inc. and Takeda Pharmaceutical Co., Ltd. (http://www.jftc.go.jp/ma/jirei2/H12jirei9-01.html (Japanese version only))
2002	Air transport services	Business consolidation through establishment of a holding company by Japan Airlines Co., Ltd. and Japan Air System Co., Ltd. (http://www.jftc.go.jp/en/pressreleases/uploads/2002-Apr-26.pdf (English version))
2002	Chemical industry	Integration of business between Mitsui Chemicals, Inc. and Sumitomo Chemical Co., Ltd. (http://www.jftc.go.jp/ma/jirei2/H14jirei6.html (Japanese version only))
2011	Liquefied petroleum gas wholesaling	Integration of Liquefied Petroleum Gas Business between JX Nippon Oil & Energy Corporation and Mitsui Marubeni Liquefied Gas Co., Ltd. (http://www.jftc.go.jp/pressrelease/11.january/110107.pdf (Japanese version only))

4. License of patent right/license of technology

Year	Business Field	Case Name
2002	Manufacture and sales of vending machines	Acquisition of shares of SANYO Electric Vending Machine Co., Ltd. by Fuji Electric Co., Ltd. (http://www.jftc.go.jp/en/pressreleases/uploads/2002-Mar-22.pdf (English version))
2003	Permanent magnet business	Integration of permanent magnet business between Hitachi Metals, Ltd. and Sumitomo Special Metals Co., Ltd. (http://www.jftc.go.jp/ma/jirei2/H15jirei9-01.html (Japanese version only))
2004	Manufacture and sales of glass substrates	Acquisition of glass substrate business for magnetic disks by HOYA CORPORATION from Nippon Sheet Glass Co., Ltd. (http://www.jftc.go.jp/en/pressreleases/uploads/2004-Feb-18.pdf (English version))
2004	Chemical industry	Integration of biaxially-stretched polystyrene sheet business between Dainippon Ink and Chemicals, Incorporated and Asahi Kasei Life and Living Corporation (http://www.jftc.go.jp/pressrelease/04.july/04072102.html (Japanese version only))
2004	Manufacture and sales of chemicals	Integration of polyolefin business between Mitsui Chemicals, Inc. and Idemitsu Kosan Co., Ltd. (http://www.jftc.go.jp/pressrelease/04.december/04120701.html (Japanese version only))
2009	Manufacture and sales of petroleum products	Integration of management between Nippon Oil Corporation and Nippon Mining Holdings, Inc. (http://www.jftc.go.jp/ma/jirei2/H21jirei2.html (Japanese version only))

5. Blocking of information exchange, etc.

Year	Outline of business	Case Name
2000	Manufacture and sales of chemical industrial products	Establishment of a joint manufacturing company by Mitsubishi Gas Chemical Company, Inc. and Nippon Peroxide Co. Ltd. (http://www.jftc.go.jp/ma/jirei2/H12jirei7.html (Japanese version only))
2002	Manufacture and sales of bus	Integration of bus manufacturing operations of Hino Motors Ltd., and Isuzu Motors Ltd., (http://www.jftc.go.jp/en/pressreleases/uploads/2002-June-21.pdf (English version))
2003	Manufacture and sales of chemicals	Establishment of a joint manufacturing company, manufacturing ethyl acetate, by Showa Denko K.K. and Kyowa Hakko Kogyo Co., Ltd. (http://www.jftc.go.jp/ma/jirei2/H15jirei2.html (Japanese version only))
2004	Manufacture and sales of chemicals	Integration of hydrazine hydrate business between Otsuka Chemical Co., Ltd. and Mitsubishi Gas Chemical Company, Inc. (http://www.jftc.go.jp/en/pressreleases/uploads/2004-Jan-09.pdf (English version))
2004	Chemical industry	Integration of biaxially-stretched polystyrene sheet business between Dainippon Ink and Chemicals, Incorporated and Asahi Kasei Life and Living Corporation (http://www.jftc.go.jp/pressrelease/04.july/04072102.html (Japanese version only))
2005	Manufacture and sales of materials	Coproduction in ordinary wire rods business by Nippon Steel Corporation and Nakayama Steel Works, Ltd. (http://www.jftc.go.jp/ma/jirei2/H17jirei6.html (Japanese version only))
2007	Manufacture and sales of survey instruments	Acquisition of shares of Sokkia Co., Ltd. by Topcon Corporation (http://www.jftc.go.jp/pressrelease/07.december/07121001.html (Japanese version only))
2009	Manufacturing and sales of petroleum products	Integration of management between Nippon Oil Corporation and Nippon Mining Holdings, Inc. (http://www.jftc.go.jp/ma/jirei2/H21jirei2.html (Japanese version only))
2009	Metallic material business	Integration of copper and brass business between Mitsui Mining and Smelting Co., Ltd and Sumitomo Metal Mining Co., Ltd. (http://www.jftc.go.jp/ma/jirei2/H21jirei3.html (Japanese version only))

6. Prohibition of restraint of trade and discriminatory trade

Year	Outline of business	Case Name
2000	Satellite operator	Acquisition of shares of Japan Satellite Systems Inc. by NTT Communications Corporation (http://www.jftc.go.jp/ma/jirei2/H12jirei6.html (Japanese version only))
2004	Manufacture and sales of chemicals	Integration of hydrazine hydrate business between Otsuka Chemical Co., Ltd. and Mitsubishi Gas Chemical Company, Inc. (http://www.jftc.go.jp/en/pressreleases/uploads/2004-Jan-09.pdf (English version))
2004	Manufacture and sales of glass substrates	Acquisition of glass substrate business for magnetic disks by HOYA CORPORATION from Nippon Sheet Glass Co., Ltd. (http://www.jftc.go.jp/en/pressreleases/uploads/2004-Feb-18.pdf (English version))