

SERBIA INTRODUCES SHORT FORM MERGER NOTIFICATIONS, BUT WITH ADDITIONAL INFORMATION REQUIREMENTS

On 23 January 2016, the Serbian Parliament adopted a new decree ("**Decree**") that will change Serbian merger control procedures as of 2 February 2016. The new rules introduce short form notifications. Additional information requirements may complicate the information-gathering process, however.

Short form notification: the Decree reduces documentation requirements for transactions where the undertakings concerned have no overlapping activities in Serbia or where the effect on competition is deemed to be small (if (i) for horizontal mergers the combined market share is below 20%, and for vertical mergers if the market shares upstream or downstream are below 30%; or if (ii) for horizontal mergers the combined market share is below 40%, and the delta of HHI below 150). Concentrations concerning changes from joint to sole control will also benefit from a short form notification. The authority, however can require a full form notification.

Pre-notification: The authority indicates its willingness to schedule a pre-notification meeting to discuss whether the conditions for short form notifications are met but the Decree remains vague in this regard.

Ancillary restraints: the Decree introduces a limited ancillarity concept. Without providing details, the Decree provides that undertakings will need to submit a long form notification if they want the authority to review and assess restrictions that are directly related and necessary to the transaction.

Finally, the Decree now requires undertakings to state a (provisional) deadline for the closing of the transaction.

In summary: although the intention to lessen the administrative burden of merger control filings in Serbia is very welcome, there are some concerns that the Decree will in many cases fail to achieve this.

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