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**Subject:**

**Date:** Sun, 05 Sep 2010 15:03:11 +0000

**Attachments:** CT.pdf

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Off-market deal, power over media and not bad for P (i believe....)

Gruner + Jahr ([http://www.guj.de/index\\_en.php4](http://www.guj.de/index_en.php4))

Publishing Group: key player in Europe, top in Germany.

Deal means entering into partnership with one of German's leading family's: The Jahr family.

We would buy majority stake from Bertelsmann AG.

See ATTACHEMENT