



Bureau of Competition

UNITED STATES OF AMERICA
FEDERAL TRADE COMMISSION
WASHINGTON, D.C. 20580

APR 20 2004

Jean-Francois Dubos
General Counsel
Vivendi Universal S.A.
42, Avenue de Friedland
Paris 75008
France

Re: General Electric Co./Vivendi Universal S.A., File No. 041-0010

Dear Mr. Dubos:

The Federal Trade Commission ("Commission") conducted a preliminary investigation to determine whether the acquisition of Vivendi Universal Entertainment, owned by the Vivendi Universal S.A., by General Electric Co. violated Section 7 of the Clayton Act, 15 U.S.C. § 18.

Upon reviewing this matter, it appears that no further action is warranted by the Commission at this time. Accordingly, pursuant to authority delegated by the Commission, 49 Fed. Reg. 6171 (1984), the investigation has been closed. This action is not to be construed as a determination that a violation may not have occurred, just as the pendency of an investigation should not be construed as a determination that a violation has occurred. The Commission reserves the right to take such further action as the public interest may require.

Sincerely,

Susan A. Creighton
Director

cc: Steven A. Newborn, Esq.
Weil Gotshal & Manges
1501 K Street, N.W.
Washington, D.C. 20005