

# EU antitrust body clears Apple's \$3bn Beats deal

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(AP)—The European Union's antitrust authority has cleared Apple's \$3 billion deal to buy Beats Electronics, which makes headphones and offers music streaming services.

The 28-nation bloc's executive Commission said Monday the transaction does not threaten competition because the firms' combined European market share in both fields will be low while facing strong competitors.

The takeover of Beats Electronics and Beats Music announced in May for \$2.6 billion in cash and \$400 million in stock is the most expensive acquisition in Apple's 38-year history.

The move to buy Beats, founded by rapper Dr. Dre and Jimmy Iovine, was widely seen as a bid to counter the increasing threat posed by music streaming services like Pandora and Spotify to Apple Inc.'s iTunes store.

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