EU Blocks Deutsche Boerse's $14 Billion Takeover of London Stock Exchange

European Union regulators dealt a final blow to Deutsche Boerse AG's planned takeover of London Stock Exchange Group Plc a symbolic block on EU-U.K. integration on the same day Britain formally serves notice of its decision to quit the EU. The $14 billion deal to create Europe's biggest exchange would have harmed competition in the soon-to-be 27-nation EU by creating a de facto monopoly for clearing bonds and repurchase agreements the European Commission said in an emailed statement Wednesday. The decision flagged last month by LSE thwarts Deutsche Boerse's expansion just five years after the EU also banned a proposed tie-up with NYSE Euronext. "The commission cannot allow the creation of monopolies and that is what would have happened in this case Margrethe Vestager, the EU's antitrust commissioner, told reporters in Brussels. LSE was not prepared" to sell a small unit that would have removed concerns that the combined firm could have weakened rival Euronext NV. EU regulators have become increasingly tough on big deals demanding weighty concessions to eliminate overlapping businesses amid concerns that a combined firm could dominate an industry and increase prices. While this is the second time that Vestager has formally blocked a merger several transactions have been ditched over antitrust opposition.