UNITED STATES OF AMERICA

FEDERAL TRADE COMMISSION WASHINGTON, D.C. 20580

Office of the Director
BureauofCo~tion

William J. Kolasky, Esq.
Wilmer Cutler Pickering Hale and Dorr LLP 1875 Pennsylvania Avenue, NW
Washington, DC 20006

March 24, 2011

Re: Proposed Acquisition by Brambles Limited ofIFCO Systems N.V. from
Island International Investment Limited Partnership, File No. 111-0049

Dear Mr. Kolasky:

The Federal Trade Commission's Bureau of Competition has been conducting a
nonpublic investigation to determine whether the acquisition ofIFCO Systems N.V. from Island International Investment Limited Partnership by Brambles Limited may violate Section 7 of the Clayton Act or Section 5 of the Federal Trade Commission Act.

Upon further review of this matter, it now appears that no additional action is warranted
by the Commission at this time. Accordingly, 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.

Richard A. Feinstein
Director