

European Commission Proposal for a New EU Prospectus Regulation

December 4, 2015 | Client Update

On November 30, 2015, as part of its Capital Markets Union action plan to lower barriers to accessing capital markets across the European Union, the European Commission published a proposal for a new European Prospectus Regulation which is intended to repeal and replace the existing European Prospectus Directive (Directive 2003/71/EC, as amended) along with its corresponding implementing measures (including the current Prospectus Regulation (809/2004)).

The proposed amendments to the European prospectus regime, which governs the offer to the public, and admission to trading on regulated markets, of transferable securities in the EEA, constitute the most significant and wide-ranging changes to the rules for the preparation and publication of prospectuses since the current European regime came into force in 2005

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

John Banes

+1 212 450 4116
john.banes@davispolk.com

Will Pearce

+44 20 7418 1448
will.pearce@davispolk.com

John Taylor

+44 20 7418 1331
john.taylor@davispolk.com

Simon Witty

+44 20 7418 1015
simon.witty@davispolk.com

Reuven B. Young

+44 20 7418 1012
reuven.young@davispolk.com

This communication, which we believe may be of interest to our clients and friends of the firm, is for general information only. It is not a full analysis of the matters presented and should not be relied upon as legal advice. This may be considered attorney advertising in some jurisdictions. Please refer to the firm's privacy notice for further details.

Related materials

[Read the full update](#)