

U.K. Takeover Panel Consultations – July 2012

July 12, 2012 | Client Update

On July 5, 2012, the Code Committee of the U.K. Takeover Panel (the “Panel”) published three Public Consultation Papers (“PCPs”) setting out proposed amendments to the U.K. Takeover Code (the “Code”). The Code sets out binding rules for proposed takeovers of companies and is focused on ensuring a non-coerced choice by shareholders without input by the incumbent board, unlike the typical U.S. approach that permits the incumbent board to act in a manner it believes can best protect shareholders.

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.

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