Prospectus Liability Regimes in Europe – June 2013

June 12, 2013 | Client Update

On June 10, 2013, the European Securities and Markets Authority ("ESMA"), following a request from the European Commission, published a report comparing the liability regimes applied by member states ("Member States") of the European Economic Area ("EEA") in relation to the Prospectus Directive (Directive 2003/71/EC as amended by Directive 2010/73/EU). The Prospectus Directive provides the overarching European regulatory framework for the publication of prospectuses in connection with debt and equity securities being offered to the public or admitted to trading on regulated markets in the EEA.

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.

Jeffrey M. Lewis-Oakes
+1 212 450 4659
jeffrey.oakes@davispolk.com

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

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

Related materials

Read the full update