

# ESMA Practical Guide to National Rules on Notifications of Major Shareholdings Across EEA under the Transparency Directive

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On 3 February 2017, the European Securities and Markets Authority (ESMA) published a [Practical Guide](#) to national rules across the EEA on notifications of major shareholdings under the Transparency Directive (Directive 2004/109/EC).

The Guide has been prepared to assist shareholders in complying with the different requirements on a country-by-country basis.

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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