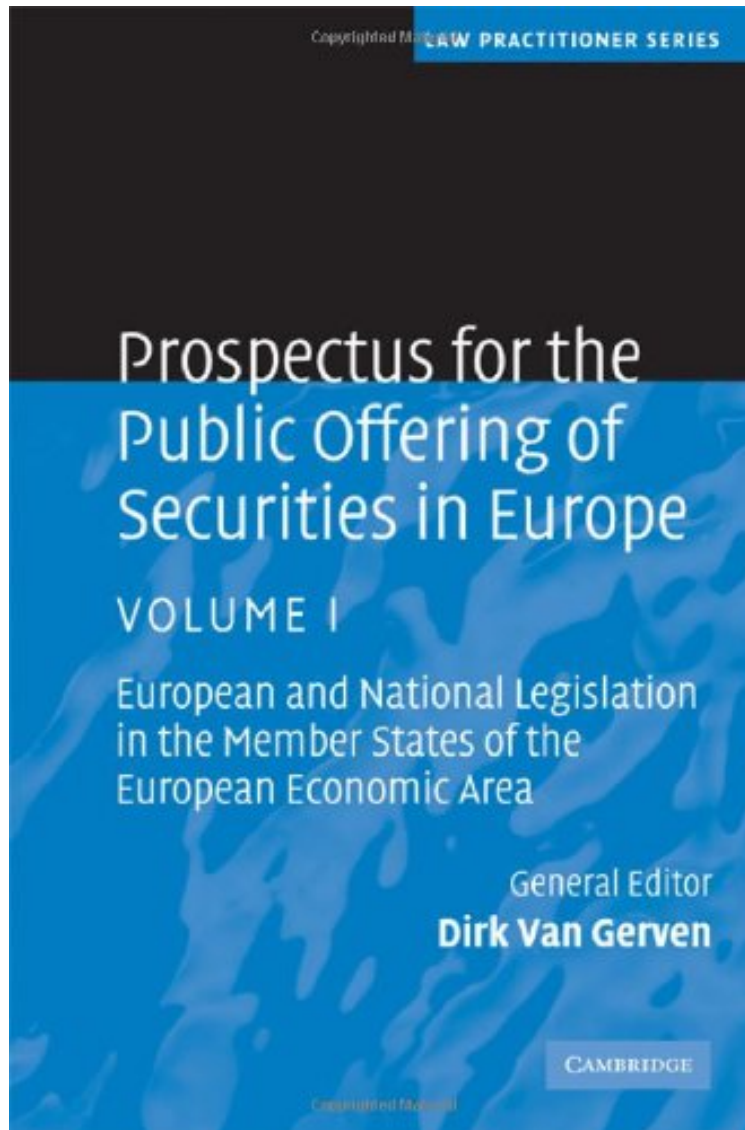


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The Prospectus Directive of 4 November 2003 sets the rules on the publication of a prospectus in the event that securities are offered to the public or admitted to trading on a stock exchange in the European Union. These rules apply in all 30 member states of the European Economic Area. Since member states decide to a large extent how to implement the Directive in their law, the rules in the different member states will differ substantially. It is therefore important not only to have an understanding of the rules laid down in the Directive but also to obtain knowledge of the rules applicable in the different states. As an English book it provides an understanding for non-Europeans of the rules applicable on the publication of a prospectus. A comprehensive table of contents, text of the European Directive and a list of national implementing laws are also included.

About the Author Dirk Van Gerven is a Partner at NautaDutilh, Brussels, and is a member of the Brussels Bar and the New York Bar. He has extensive experience in all areas of corporate law, including litigation, international arbitration, securities regulation, and finance. He is head of continuing legal education for the Dutch-speaking Bar of Brussels and has published widely in the fields of corporate and financial law. Since 2003 he has been a member of the Supervisory Board for the Banking, Finance and Insurance Commission of Belgium.