

Financial Law Institute

Working Paper Series

WP 2002-05

April 2002

*ÜBERNAHMEANGEBOTE UND
PFLICHTANGEBOTE*

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Abstract

Mandatory take-over bids are a standard feature of the market for corporate control in Europe. The 13th directive proposed to introduce the mandatory bid, under certain conditions. In the meantime, almost all European states, the latest being Germany, have introduced the mandatory bid. This paper gives a comparative overview of some of the features of take-over regulation in several European jurisdictions. It points to the relationship between the introduction of a mandatory take-over and the specific features of corporate control in continental Europe, where most companies are dominated by controlling shareholders. Finally, the usefulness and pro and cons of the instrument are discussed.

Published in:

ZGR 2002, p. 520-545.

As this working paper has been published in the abovementioned journal, it is no longer available in working paper format. Readers are kindly referred to the published article.