Public limited liability companies: mergers and divisions

2007/0035(COD) - 26/06/2007

By adopting the report by Piia-Noora **KAUPP** (EPP-ED, FIN), the Committee on Legal Affairs approved, subject to amendments at first reading of the codecision procedure, the proposal for a directive of the European Parliament and of the Council amending Council Directive 78/855/EEC concerning mergers of public limited liability companies and Council Directive 82/891/EEC concerning the division of public limited companies as regards the requirement for an independent expert's report on the occasion of a merger or a division. The committee supports the Commission in its aim of easing domestic mergers or divisions. The amendments concern the issue of shareholder protection. MEPs also proposed to set the transposition date to 31 December 2008 (as opposed to 31 July 2008 as was proposed by the Commission).