

Subject: SLL proposal

From: [redacted] [[mailto:\[redacted\]@humbrophy.com](mailto:[redacted]@humbrophy.com)]
Sent: Wednesday, April 17, 2013 3:10 PM
To: LUEDER Tilman (MARKT)
Subject: SLL proposal

Dear Mr Lueder,

I am writing you because I am closely monitoring the development concerning the Commission's proposal on securities law legislation (SLL). In this regards, I have the following specific questions:

1. Considering the fact that CSDs would be mainly addressed by the CSDR and banks and investments by MiFID, which are the areas that shall be subjected to SLL in order to avoid overlapping and ensure a SLL 'horizontal' approach? In other words, how can the SLL be complementary to other pieces of EU legislation?
2. How will the Commission tackle the following issues in the proposal:
 - a. Book-entry principle
 - b. Definition of account provider
 - c. Shared functions
3. How has the Commission taken into account the amendment proposed by ECON on Article 46, regarding conflict of law between national and EU legislation?
4. How will the proposal deal with the issue of harmonizing Member States' corporate laws, both intra-EU and extra-EU (I am here referring especially to Switzerland)?

I would really appreciate any sort of information you might be able to provide on these topics. I would also be glad to contact other experts on this regards that you may suggest me. Please consider me fully available for a phone call or a meeting.

Thanks in advance for your attention.

Yours sincerely,

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