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## **Der Ruckzug Vom Organisierten Kapitalmarkt (Delisting) (Schriften Zum Europaischen Und Internationalen Privat-, Bank- Und Wirtschaftsrecht) (Schriften ... Privat-, Bank) (German Edition)**

*Kaspar Krolop*

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**Kaspar Krolop : Der Ruckzug Vom Organisierten Kapitalmarkt (Delisting) (Schriften Zum Europaischen Und Internationalen Privat-, Bank- Und Wirtschaftsrecht) (Schriften ... Privat-, Bank) (German Edition)** before purchasing it in order to gauge whether or not it would be worth my time, and all praised **Der Ruckzug Vom Organisierten Kapitalmarkt (Delisting) (Schriften Zum Europaischen Und Internationalen Privat-, Bank- Und Wirtschaftsrecht) (Schriften ... Privat-, Bank) (German Edition)**:

Voluntary withdrawal from the organized capital market (delisting) is the subject of intense discussion. The discussion is primarily rooted in the Macrotron decision of the German Federal Supreme Court, the importance of which extends far beyond that case. Based on his experience gained in his corporate law practice and his work for an exchange regulatory authority, the author develops approaches for interpreting and solving the dogmatic and practical problems raised by this decision, by already taking into account the German Corporate Integrity and Modernization of Investor Protection Act (Gesetz zur Unternehmensintegrität und Modernisierung des Anfechtungsrechts - UMAG) and the Capital Investor Representative Proceedings Act (Kapitalanleger-Musterverfahrensgesetz - KapMuG). The author thus places delisting in the context of the European competition between the exchanges or between exchange and non-exchange securities markets while giving consideration to current developments in European capital market law and the treatment of delisting in other countries. The core of the article is coping with the juxtaposition of corporate and capital market regulations as well as remedies from an overarching view of exchange, takeover, and corporate law. The author develops a concept for handling this problem, which, beyond delisting, can enrich the understanding of the relationship between corporate and capital market law. The results of this reflection, as well as considerations of constitutional doctrine, thus give cause to critically question the Federal Supreme Court's Macrotron decision.

About the Author Kaspar Krolop ist Wissenschaftlicher Assistent am Lehrstuhl für Handels- und Wirtschaftsrecht und Rechtsvergleichung an der Humboldt-Universität zu Berlin.