
CAPITAL MARKET LAW

Our capital market practice advises brokers, shareholders and banks on all aspects of the issuing and placing of securities on the market (equity and debt financing instruments and derivatives) and the admission to listing on a stock exchange, as well as the follow-up obligations. We have many years of experience with the structuring of share issues, both as IPOs and capital increases, as well as with the issue of bonds and hybrid instruments. Our post-admission expertise spans from advising on the increasing number and complexity of obligations to administrative or criminal proceedings, where necessary, and all areas in between. We also advise the share issuer on general meetings of shareholders and on any significant new shareholders. We advise bidders on the takeover of listed companies. In addition, our capital market practice advises on the design and sale of all types of special funds in accordance with the German Investment Code (*KAGB*) and asset investments under the Asset Investment Act (*VermAnlG*).

IPOs, capital increases

- Providing German and foreign issuers and banks with advice on their role in supporting a floatation
- Advising on the issue and placing of securities on the market, with and without the publication of a prospectus

Bonds

- Advising German and foreign issuers on the issue and placing of bonds of all types on the market; our experience in this area is extensive
- Providing advice on the restructuring of issued bonds, such as where necessary under the Debenture Bond Act

Post-admission obligations, compliance and corporate governance

- Advising on all legal issues facing domestic or foreign companies in relation to the admission to or inclusion of their financial instruments in trading on a regulated market in Germany
- Providing advice on general meetings of shareholders and structural measures, such as squeeze-outs or mergers
- Providing advice and representation in legal disputes or valuation proceedings

Public takeovers, activist shareholders

- Advising offerors and issuers on public takeovers
- Advising issuers on impending hostile takeovers (“defence manual”)
- Providing advice in connection with so-called “activist shareholders”

Russia

Our internationally positioned team of experts provides comprehensive advice on all procedures and capital market measures on the Russian market, including the requirements of companies and investors. Lawyers from offices in Frankfurt, Munich, Moscow, St Petersburg and Peking work closely with us to assist our clients with all issues.

AT A GLANCE:

- IPOs and the private floatation of shares
- Private placement of global depository receipts (GDR, ADR)
- Securities transactions and transactions involving the share capital of OOs
- Issue of debt instruments, derivatives and other structured products

China

We assist Chinese companies throughout all stages of IPOs and listing on a stock exchange. We have particular experience with the Frankfurt stock exchange and its segments, like Prime Standard, General Standard and Entry Standard.

AT A GLANCE:

- Pre-IPO restructuring and due diligence
- Providing legal opinions on the regulatory environment in Germany and other jurisdictions (except China)

LEGAL AREA CAPITAL MARKET LAW

- Drafting contracts for members of management and supervisory boards
- Generating all documents necessary for the listing
- Establishing stock corporations or limited liability companies
- Corporate governance

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