

Introduction:

In recent years, several initiatives have been started both on the European and the international level to reduce the legal risks inherent in the cross-border settlement of securities transactions by harmonising the national frameworks for intermediated securities. On 9 October 2009, a Diplomatic Conference held in Geneva adopted the "UNIDROIT Convention on Substantive Rules for Intermediated Securities". The European Commission is currently preparing a draft "Directive on legal certainty of securities holding and transactions (Securities Law Directive – SLD)", which is expected to cover both substantive law and conflicts of laws. In the first part of the conference, the Geneva Securities Convention and the draft Securities Law Directive will be analysed and compared. The second part will deal with the impact of these initiatives on the securities laws of selected European jurisdictions.

Date of the Conference: 23-24 September 2010

Place of the Conference: Chambre de Commerce
7 Rue Alcide de Gasperi, Kirchberg, L-2981 Luxembourg

Place of Dinner:
Château Bourglinster, 8, rue du Château, L-6162 Bourglinster

Language: English

Registrations:

- by email **until Friday 3rd September 2010:**
fdef-colloques@uni.lu (Last name, first name, institution)
- Registration fees:
 - * Conference (including dinner at the Château Bourglinster): 300 €
 - * Students: 50€

Payment has to be done prior to the Conference on the following bank account of the University of Luxembourg

- * Bank: Banque et Caisse d'Épargne de l'État
- * Bank account number: LU36 0019 2355 9899 3000
- * Bic code: BCEELULL

* Communication:

Your name followed by "F2R-DRO-EVT-10INS"

Hotel suggestions:

- * Novotel Luxembourg Kirchberg
<http://www.accorhotels.com/gb/hotel-1930-novotel-luxembourg-kirchberg/index.shtml>
- * Sofitel Luxembourg Europe
<http://www.accorhotels.com/gb/hotel-1314-sofitel-luxembourg-europe/index.shtml>

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The Faculty of Law, Economics and Finance of
the University of Luxembourg &
the Centre for Banking and Financial Law
of the University of Geneva
invite you to the Conference

Intermediated Securities

– The Geneva Securities Convention,
the European Securities Law Directive
and their Impact on Securities Laws
of selected European Jurisdictions –

Luxembourg
23-24 September 2010



Programme

Thursday, 23 September 2010

- 09h00** Registration
09h15 Welcome
- I. The Geneva Securities Convention and the European Securities Law Directive in comparison**
- (Chair: *José Angelo Estrella Faria*, Secretary-General, Unidroit, Rome)
- 09h30** The Geneva Securities Convention: Objectives, scope, functional approach (Prof. *Luc Thévenoz*, University of Geneva)
10h00 The European Securities Law Directive: Objectives, scope, functional approach (Dr. *Philipp Paech*, European Commission)
10h30 Discussion
11h00 **Coffee break**
11h30 Rights of the account holder (*Philippe Dupont*, Arendt & Medernach, Luxembourg)
12h00 Rights of the investor (Prof. *Pierre-Henri Conac*, University of Luxembourg)
12h30 Discussion
13h00 **Lunch**
- (Chair: *Konstantinos Tomaras*, European Commission)
- 14h15** Transfer of intermediated securities (Prof. *Luc Thévenoz*, University of Geneva)
14h45 Intermediated securities as collateral (*Klaus Löber*, European Central Bank)
15h15 Discussion
15h45 **Coffee break**
16h15 Integrity of the intermediated holding system (Prof. *Charles Mooney*, Pennsylvania Law School, Philadelphia/Prof. *Hubert de Vauplane*, Crédit Agricole Group, Paris)
17h15 Discussion (End: 17h45)
19h00 Bus transfer from Hotel Novotel to Château Bourglinster for dinner
19h30 **Dinner at Château Bourglinster**

Friday, 24 September 2010

II. Impact on Securities Laws of selected European Jurisdictions

(Chair: Prof. *André Prüm*, University of Luxembourg)

- 09h00** Luxembourg (*Philippe Dupont*, Arendt & Medernach, Luxembourg)
09h30 Belgium (Prof. *Michel Tison*/Dr. *Lientje Van den Steen*, University of Ghent)
10h00 France (*Philippe Langlet*, Société Générale Securities Service, Paris)
10h30 Discussion
11h00 **Coffee break**
11h30 Germany (Dr. *Ulrich Segna*, University of Luxembourg)
12h00 Switzerland (Dr. *Hans Kuhn*, Swiss National Bank)
12h30 Discussion
13h00 **Lunch**
- (Chair: Prof. *Pierre-Henri Conac*, University of Luxembourg)
- 14h00** United Kingdom (*Habib Motani*, Clifford Chance, London)
14h30 Spain (Prof. *Francisco Garcimartín*, Universidad Rey Juan Carlos, Madrid)
15h00 Discussion
15h30 Closing remarks/End of conference

The dinner is sponsored by Luxembourg for Finance

