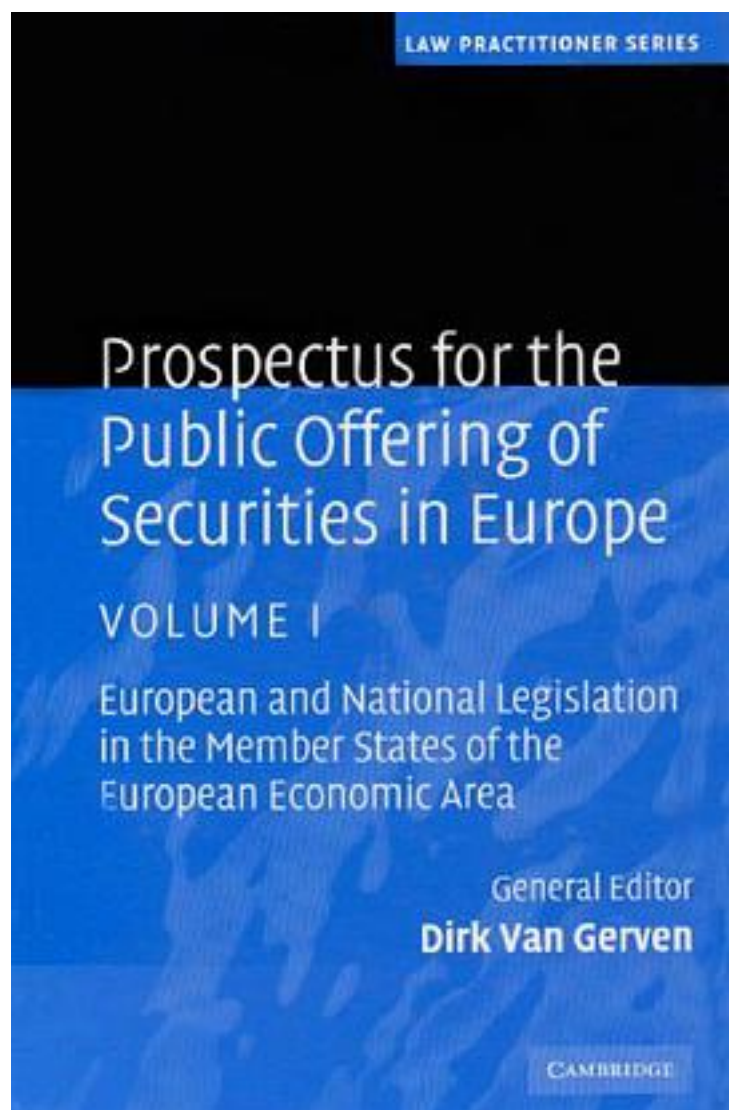


Prospectus for the Public Offering of Securities in Europe 2 Volume Hardback Set



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The Prospectus Directive of 4 November 2003 and the Prospectus Regulation of 29 April 2004 permit a single European passport for a prospectus that has been approved by the competent authority of a Member State to be used for the public offering of securities in other Member States without the need to obtain approval in each state. The Prospectus Directive sets forth the general rules and requirements for the preparation, approval and distribution of prospectuses and defines the content, format and publication of the prospectus, while the Prospectus Regulation defines the minimum information that must be included in the prospectus and its related documents. The two volumes in this set explain the rules applicable on the publication of a prospectus for a public offer of securities and report on the implementation of the Prospectus Directive in EU and EEA Member States.

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