



The **European Capital Markets Institute (ECMI)** is pleased to invite you to the conference:

## **Do we need an EU Listing Small Business Act?**

**Thursday, 18 March 2010**

**15:00- 18:45**

Venue: ECMI-CEPS Conference Room  
1, Place du Congrès - 1000 Brussels

### **Agenda**

- 15:00** Welcome remarks by **H. Onno Ruding**, Chairman of the Centre of European Policy Studies (CEPS) and former Minister of Finance of the Netherlands
- 15:10** Opening remarks by **Mme Christine LAGARDE**, French Minister of Economy, Industry and Employment
- 15:30** **Panel 1: Is the Single Market still offering long term financing through capital markets to Small and Medium-sized Issuers?**

*What has been the impact of the FSAP directives on listed Small and Medium-sized Companies? On the IPO market? Is the lack of IPOs cyclical or structural in the EU? How can long term investment in Small and Mid Caps be favored? How can the visibility and the liquidity on Small and Medium-sized be improved?*

- **Marco Natoli**, Principal, Lower Mid-Market team, European Investment Fund (EIF)
- **George Noël**, Director, European Venture Capital Association (EVCA)
- **Tim Ward**, Chief Executive, The Quoted Companies Alliance (UK) / EuropeanIssuers
- **Marcus Stuttard**, Head of AIM, London Stock Exchange
- **Hans C.M. van Damme**, President, Federation of European Accountants (FEE)

Moderator: **Karel Lannoo**, Secretary General, ECMI and CEO, CEPS

**16:45** **Coffee Break**

**17:00**      **Presentation: Timothy A. Geishecker**, Senior Counsel, Office of International Affairs, US Securities and Exchange Commission (SEC) on the implementation of the “**Small Reporting Companies**” regulatory regime.

**17:20**      **Panel 2: Is the current legal and regulatory environment a barrier for listings of Small and Medium-sized Issuers?**

*How can we establish a more favorable listing environment in the EU for Small and Mid Companies? What is an EU Small and Medium-sized Issuer? Should the current EU legislation applicable to listed companies be more proportionate?*

- **Derk Jan Eppink**, MEP, ECON Committee, European Parliament
- **Soledad Nunez**, Directora General del Tesoro y Política Financiera, Spanish Ministry of Economy, Vice-Chair of the Financial Services Committee
- **Carmine Di Noia**, Deputy Director General, ASSONIME (IT) / EuropeanIssuers
- **Maria Velentza**, Head of Unit Securities Markets, Internal Market and Services, European Commission
- **Carlo Comporti**, Secretary General, Committee of European Securities Regulators (CESR)

Moderator: **Fabrice Demarigny**, Global Head of Capital Markets Activities, MAZARS

**18:30**      **Concluding remarks:** by **Spyros Capralos**, Chairman, Federation of European Securities Exchanges (FESE)

**18:45**      **End of Meeting**

For more information and registration, please check our website

<http://www.europitalmarkets.org/node/446>