

AGENDA

1. Welcome to Gervais Williams, Managing Director at MAM Funds, and Mark Niznik, Manager of UK Smaller Companies Fund at Artemis Investment Management Limited
2. Apologies
3. Minutes of last meeting (17 April 2012)
4. Discussion items:
 - FSA Consultation - CP12/21 Short selling regulation – Handbook changes (RD:20 September 2012)([PLC Link](#))
 - Regulation of the European Parliament and of the Council on improving securities settlement in the European Union and on central securities depositories (CSDs) and amending Directive 98/26/EC ([PLC Link](#))
 - Takeover Panel Consultations (RD: 28 September 2012) ([PLC Link](#))
 - a) PCP 2012/1 - Profit forecasts, quantified financial benefits statements, material changes in information and other amendments to the Takeover Code

The Panel is considering bringing the provisions on profit forecasts more in line with accounting and prospectus rules.
 - b) PCP 2012/2 - Pension scheme trustee issues

The consultation is seeking views on the proposals to extend the Code provisions relating to the employee representatives to apply to trustees of the target's pension schemes.
 - c) PCP 2012/3 - Companies subject to the Takeover Code

This consultation is regarding the proposed changes to the test for companies to which the Takeover Code applies. The Panel is proposing to remove the residency test, so that any company whose registered office is in the UK, Channel Islands and Isle of Man will be subject to the code.
 - European Commission consults on the regulation of benchmarks and market indices (RD: 15 November 2012) ([PLC Links](#))

The aim of the consultation is to identify the key issues and shortcomings in the production and use of benchmarks to assess the need for any necessary changes to the legal framework to ensure the future integrity of benchmarks.
5. Future meetings
 - Guest invitations to future meetings
 - Meeting Dates 2013
6. AOB

Information for noting

1. Consultation Update –
FSA - CP12/2: Amendments to the Listing Rules, Prospectus Rules, Disclosure Rules and Transparency Rules (RD-30April 2012)
2. Next meeting(s)
17.00 Wednesday 21 November 2012 (at Speechly Bircham LLP, 6 New Street Square, EC4A 3LX)