

THE TAKEOVER PANEL

PUBLIC CONSULTATION PAPER

The Panel and the Code Committee have today published the following Consultation Paper:

| Consultation Paper | Subject |
|---------------------------|---|
| PCP2005/5 | The implementation of the Takeovers Directive |

Comments are invited on this Consultation Paper by 10 February 2006.

Copies of the Consultation Paper may be obtained from the Panel's website, at www.thetakeoverpanel.org.uk, or by telephoning the Panel on 020 7382 9026.

18 November 2005