

Corporate & Financial Weekly Digest

Posted at 12:05 PM on January 14, 2011 by [Edward Black](#)

ESMA Holds Initial Board Meeting

On January 11, the newly established European Securities and Markets Authority (ESMA) announced that its Management Board had held its first meeting.

At the meeting, the first six members of the Management Board were elected, including nominees from six EU national regulators, one of whom was the UK Financial Services Authority's Director of Markets. The Board also announced the adoption of internal rules for ESMA, including terms of reference for its decision-making process for the adoption of technical standards and guidelines. The Board also confirmed that all Level 3 measures previously issued by its predecessor entity, the Committee of European Securities Regulators, remain valid.

To read more, [click here](#).

Katten Muchin Rosenman LLP
Charlotte Chicago Irving London Los Angeles New York Washington, DC