



Book II - Issuers and financial disclosure

Title III - Takeover bids

Chapter VI - Buyout offers with squeeze-out

General regulation of the AMF

Article 236-7 into force since 08 February 2020

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Article 236-7

In the case set out in point 1° of Article 233-1, the provisions relating to the offer price in Article 233-3 apply.

The public buyout offer shall be carried out by purchasing securities on the terms and following the procedures stipulated at the opening of the offer during ten or more trading days, or if the circumstances and the procedures of the transaction warrant it, the offer shall be centralised by the market undertaking concerned or by the sponsor institution under the supervision of the market undertaking.

If the public buyout offer includes a securities settled leg and a cash settled leg, with no reduction in orders, the offeror may acquire the securities targeted under the terms and conditions stipulated in the cash settled leg, by way of derogation from the provisions of Article 231-41.

✚ **Version into force since 8 February 2020**

✚ Version into force from 12 July 2012 to 7 February 2020