

Paris, 11 March 2011

AMF issues a warning about Shaffer Lienhard

The Autorité des Marchés Financiers (AMF) warns the public about the activities of Shaffer Lienhard. The company has its registered office at International Business Plaza, 14 Austin Road West, Kowloon, 2166 8010, Hong Kong S.A.R and its web address is <http://www.shaffer-lienhard.com/>.

The company contacts investors directly through unsolicited phone calls to market financial investments, notably in gold and weather derivatives.

The AMF points out that Shaffer Lienhard is not authorised to conduct direct marketing activities or offer investment services in France.

Furthermore, the AMF's Swedish and Danish counterparts, the Finansinspektionen and the Finanstilsynet, have already issued warnings about the company.

The AMF therefore urges investors not to respond to offers of investment from Shaffer Lienhard and not to pass them on to third parties in any form whatsoever.

As a general rule, before committing yourself you should always check that the intermediary offering or advising you on financial investments appears on one of the lists of financial institutions authorised to operate in France:

- [investment services providers](#)
- [banking and financial direct marketers](#)
- [financial investment advisors](#)

If the intermediary is not listed, you are strongly advised not to respond to its promptings because it is under no obligation to abide by the basic rules of investor protection, proper disclosure and complaint handling that apply to regulated intermediaries.

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If you have any questions or require further information, visit our website <http://www.amf-france.org> or contact AMF Epargne Info Service on +33 (0)1 5345 6200 * between 9 am and 5 pm from Monday to Friday.

* calls within France are charged at local landline rates