

## 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 from 12 July 2012 to 07 February 2020

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#### Article 236-7

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, in derogation to the provisions of Article 231-41.

↘ Version into force since 8 February 2020

↘ **Version into force from 12 July 2012 to 7 February 2020**

