## Table of contents

#### Foreword

#### Introduction

Regulation of foreign private issuers
Becoming subject to US securities
regulation

Securities and Exchange Commission

## **Public offerings**

Registration under Securities Act
General procedures and disclosure
Obligations
Pre-filing publicity
SEC review
Preparation for initial public offerings
Simplified registration procedures
Listing on national securities exchanges

## **Private placements**

General
Rule 144A offering:
Regulation S offshore transactions
Resale registrations
Disclosure in private placements

#### Periodic reporting requirements

Rule 12g3-2(b) exemption
Exchange Act reports
Sarbanes-Oxley Act
Other disclosure issues
Delisting and deregistration
International disclosure standards

# International offerings with US participants

Determination of US ownership Rights offerings

Tender offers
Exchange offers
Business combinations
Information requirements

## American depositary receipts

Definition and characteristics Types of ADR programmes Levels of ADR programmes

## Legal requirements for ADR programmes

Uses of ADR programmes Compensation of US employees

#### Securities litigation risks

Background on US legal system
Bases for civil liability
Exposure of issuers and others
Coping with civil liability risks
Jurisdiction of US courts
Private Securities Litigation
Reform Act of 1995
State law risks
Bases for criminal liability
Defensive actions

## **Appendices**

### List of certain defined terms

### About the authors

#### Index