

## Invitation for public comment on a working document in relation to Directive 2004/109/EC (Transparency Directive).

DG Internal Market and Services is making public a working document related to possible minimum standards and conditions for the bodies charged with the storage of regulated information pursuant to Directive 2004/109/EC (so-called Transparency Directive). It includes some reflection as to the possibility to create a pan-European network of national storage systems. This working document does not prejudge the regulatory or non-regulatory nature of any possible legal instrument that would contain these standards in the future. This working document is available on the European Commission's website:

[http://europa.eu.int/comm/internal\\_market/securities/transparency/index\\_en.htm](http://europa.eu.int/comm/internal_market/securities/transparency/index_en.htm)

This working document has been drawn up following technical advice given to the Commission by the Committee of European Securities Regulators (CESR). Publication of the document is part of the open and transparent process the Commission follows for drawing up technical implementing measures in line with the procedures agreed to implement the March 2001 Stockholm European Council Resolution to improve decision-making concerning securities markets (see Commission Press release IP/02/195 of 5 February 2002).

**This working document is informal and not definitive. It does not have the status of a Commission official draft for implementing measures and is without prejudice to any final decisions that might be taken by the Commission in this area.**

Since this working document is not a formal Commission proposal, the period for the European Securities Committee to vote on the any possible implementing measures contained in the working document, and for the European Parliament to consider them, is not triggered at this stage.

**Any technical drafting comments should be sent to the Commission to the following e-mail address by 2 April 2007:**

[Markt-F2@cec.eu.int](mailto:Markt-F2@cec.eu.int)

(Please use the mention "Storage" in the subject line of your mail)

Please note that all comments sent to the Commission may be made public and posted on the above-mentioned website, unless authors specifically request the contrary.