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'I/A' ITEM NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee/Council

Subject: Draft Regulation of the European Parliament and of the Council amending Regulation (EU) No 600/2014 on markets in financial instruments, Regulation (EU) No 596/2014 on market abuse and Regulation (EU) No 909/2014 on improving securities settlement in the European Union and on central securities depositories
- Adoption of the legislative act (**LA**)

1. On 10 February 2016 the Commission sent its proposal¹, based on Article 114 TFEU, to the Council.
2. The European Central Bank delivered its opinion on 29 April 2016². The European Economic and Social Committee delivered its opinion on 26 May 2016³.
3. The European Parliament adopted its position at first reading on the Commission proposal on 7 June 2016. The outcome of voting in the European Parliament reflects the compromise agreement reached between the institutions and should, therefore, be acceptable to the Council⁴.

¹ 5992/16.

² Not yet published.

³ Not yet published.

⁴ 9972/16.

4. The Permanent Representatives Committee is therefore asked to confirm its agreement and to suggest that the Council approve the European Parliament's position, as set out in PE-CONS 24/16, as an 'A' item at a forthcoming meeting.

If the Council approves the European Parliament's position, the legislative act will be adopted.

After being signed by the President of the European Parliament and the President of the Council, the legislative act will be published in the Official Journal of the European Union.
