Deutscher
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Mr Fabrice Demarigny
Secretary General
Committee of European Securities Regulators

by email: secretariat@europefesco.org

Ihr Zeichen	Ihre Nachricht	Unser Zeichen	Durchwahl (0 30) 2 02 25-	Datum
		Sw/as - AIII/22	182	13. Juni 2003

Market Abuse, Additional Level 2 Implementing Measures - Consultation Paper
Ref.: CESR/03-102b

Dear Mr Demarigny,

we welcome the opportunity, as the Deutscher Sparkassen- und Giroverband e. V. (DSGV), to comment on the „Market Abuse Additional Level 2 Implementing Measures - Consultation Paper" published by the Commitee of European Securities Regulators on 15 April 2003.

The Deutscher Sparkassen- und Giroverband e. V. represents the savings banks finance group, which consists of approximately 550 credit institutions.

These institutions are deeply interested in the questions of the „Market Abuse, Additional Level 2 Implementing Measures - Consultation Paper". The DSGV has elaborated jointly with the Zentraler Kreditausschuss (ZKA) a response to the mandate which we like to present you as an enclosure to this mail.

Yours sincerely,

Deutscher Sparkassen- und Giroverband
i. A.

Dr. Sebastian Schwintek

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