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Press Statement

Carlo Comporti is elected as CESR's next Secretary General

During CESR's Members' Meeting in Estoril, Portugal, on 16 October 2007, the Committee of European Securities Regulators (CESR) unanimously elected Mr Carlo Comporti as the new Secretary General. Mr Comporti will start his new position on 1 January 2008.

Having held the position of Deputy Secretary General for the past four years, Carlo Comporti's appointment clearly reflects CESR's desire for continuity and the strong intention of the CESR Chairs to maintain the momentum developed to bring about greater supervisory convergence. Carlo Comporti will therefore succeed Fabrice Demarigny as Secretary General. The appointment of a new Secretary General follows Mr Fabrice Demarigny's indication to the Chair of CESR, Mr Eddy Wymeersch, that he did not wish to apply for a third mandate following 6 years of dedicated service to the Committee (as announced on 29 May 2007 (Ref. CESR/07-358)).

Eddy Wymeersch, Chair of CESR said

"As CESR advances in this new phase of work to deliver convergence in supervisory practices, we are convinced that the appointment of Carlo Comporti as CESR's new Secretary General, will greatly contribute to the continued success of CESR. At its creation, CESR focused its attention on contributing to the regulatory initiatives of the European Commission. All CESR Members and the secretariat, headed by Fabrice Demarigny, have made considerable efforts to make the European securities regulatory framework, a model in the world. Today, I take this opportunity to restate that, in line with the Stockholm Resolution, adopted by the European Council on 23 March 2001, CESR remains strongly committed in this new phase, to contribute to the consistent and effective implementation of Community legislation in the EU Member States by securing effective co-operation between national supervisory authorities that are part of the CESR network. I look forward to carrying on this important work with Carlo."



Notes for Editors

1. **Carlo Comporti:**

Appointed as Deputy to the Secretary General of CESR in 2003, Carlo Comporti is Director for Markets and Intermediaries in the CESR Secretariat. He is also in charge of the preparation of the CESR Plenaries and meetings of the Market Participants Consultative Panel.

Carlo Comporti joined the CONSOB in 1994, firstly in the Intermediaries Enforcement Division and subsequently in the International Relations Office. He has been a member of expert groups in the field of securities regulation at the EU Council, Commission, OECD, and rapporteur of the FESCO Expert Group on Investor Protection and then the CESR MiFID Expert Group.

He spent six months at the ECB working on a joint project with CESR in securities clearing and settlement, and one year at the European Commission as a national expert working on the revision of the Investment Services Directive.

He graduated from the University of Siena with a Degree in Economics and Banking and holds a Doctorate in Banking and Securities Law.

He is a visiting professor of Commercial Law at the University of Siena and he has published numerous publications in the fields of securities and company law.

2. CESR is an independent Committee of European Securities Regulators. The role of the Committee is to:

- Improve co-ordination among securities regulators;
- Act as an advisory group to assist the EU Commission, in particular in its preparation of draft implementing measures in the field of securities;
- Work to ensure more consistent and timely day-to-day implementation of community legislation in the Member States;

The Committee was established under the terms of the European Commission's decision of 6 June 2001 (2001/1501/EC). It is one of the two committees envisaged in the Fina Report of the group of Wise Men on the regulation of European securities markets, chaired by Baron Alexandre Lamfalussy.

The report itself was endorsed by the European Council and the European Parliament. The relevant documents are available on CESR's website.

Each Member State of the European Union has one member on the Committee. The members are nominated by the Member States and are the Heads of the national public authorities competent in the field of securities. The European Commission has nominated the Director General of the DG Market, as its representative. Furthermore, the securities authorities of Norway and Iceland are also represented at a senior level.

3. For further information please contact:

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