

COUNCIL RECOMMENDATION**of 20 December 1985****concerning the second subparagraph of Article 25 (1) of Directive 85/611/EEC****(85/612/EEC)**

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

1. HEREBY RECOMMENDS

that each time the concept of 'significant influence' for the purposes of Article 25 (1) of Directive 85/611/EEC is represented in another Member State's legislation by a numerical limit, the Member State's competent authorities should ensure, if so requested by that other Member State, that such limits are observed by investment and management companies situated within its territory when they acquire shares carrying voting rights issued by a company established within the territory of a Member State where such limits apply. With a view to implementing this recommendation, the Member States in which such limits apply when that Directive is published should communicate them to the Commission, which in turn will inform the other Member States; the same applies to any subsequent relaxation of those limits.

2. HEREBY INVITES

the competent authorities to collaborate closely with each other, in accordance with Article 50 of that Directive, to implement this recommendation.

Done at Brussels, 20 December 1985.

*For the Council**The President*

R. KRIEPS