



## Markus Pfüller

Markus Pfüller (partner) is active in the field of capital markets and corporate law. He advises corporations and banks on capital markets transactions such as the issuance, stock exchange listing and trading of securities. He further specialises in follow-up obligations under capital markets law such as insider law, ad-hoc disclosure, directors' dealings. Markus is also active in the fields of securities law, banking regulation as well as public takeovers and mergers of listed companies.

Before joining SZA Schilling, Zutt & Anschütz, Markus was partner for more than 15 years in an international law firm.

### Fields of Expertise

Compliance  
Corporate Law  
Capital Markets

### Education

University of Freiburg



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## MATTERS

- Volkswagen AG/AUDI AG, defense against investor claims outside the USA and regulatory investigations in connection with the irregularities concerning diesel vehicles 2015-2021
- Südzucker AG, European Commercial Paper Programme 2020
- Major shareholder of Metro AG in connection with restructuring 2017
- Südzucker International Finance B.V., bond issues 2016 and 2017
- Heidelberger Druckmaschinen AG, convertible bond 2015
- Probiodrug AG, IPO with listing at Euronext Amsterdam 2014
- Heidelberger Druckmaschinen AG, capital increase with contribution in kind 2014
- Grohe Group, dual track 2013
- Volkswagen International Finance N.V., mandatory convertible bond including US placement 2012
- IVG Immobilien Management REIT-AG, formation and IPO of a German Real Estate Investment Trust 2012
- Hamborner REIT AG, rights offering 2012
- Porsche Automobil Holding SE, rights offering including US placement 2011
- Heidelberger Druckmaschinen AG, high yield bond issue 2011
- Nordex SE, capital increase without subscription rights and including US placement 2011
- RIB Software AG, IPO including US placement 2011
- Aurubis AG, capital increase without subscription rights and including US placement 2011
- Hamborner REIT AG, rights offering with pre-placement 2010
- Volkswagen AG, rights offering with pre-placement (incl. US) 2010
- UniCredit S.p.A., rights offering with dual listing 2009
- Federal Republic of Germany, planned IPO of Deutsche Bahn Mobility Logistics AG 2008
- Evonik Industries AG, dual track 2008
- Schmack Biogas AG, IPO 2006
- Air Berlin PLC, IPO 2006
- AIG International Real Estate GmbH & Co. KGaA, capital increase 2005 and 2006
- MTU Aero Engines AG, IPO 2005
- Fraport AG, IPO 2001
- European Aeronautics, Defence and Space Company EADS N.V. (EADS), multi-national IPO 2000
- Infineon Technologies AG, IPO 2000
- EPCOS AG, IPO 1999

## PUBLICATIONS

- Immobilien – Recht und Steuern: Handbuch für die Immobilienwirtschaft, 4th edition May 2014, chapter 15 "Immobilien-AG/GREIT und Börsengang"
- Habersack/Mülbert/Schlitt, Handbuch der Kapitalmarktinformation, 2nd edition February 2013, chapter 23 "Directors' Dealings"
- Hoeren/Sieber, Handbuch Multimedia-Recht, 3rd edition March 2012, chapter 13.7 "Wertpapierhandel im Internet"
- "Zur Anwendbarkeit des Kreditwesengesetzes a.F. und des Auslandsinvestmentgesetzes a.F. auf den Erwerb von Aktien einer nicht börsennotierten Gesellschaft türkischen Rechts, Anmerkungen zu BGH-Urteil vom 23.03.2010 – VI ZR 57/09, 2010", LMK 2010, p. 13 et seq.
- Fuchs, WpHG Kommentar, 1st edition February 2009, chapter 15, 15a und 15b WpHG

- "Vom Interessenkonflikt zum Normenkonflikt - Überregulierung der Wertpapieranalyse?", WM 6/2004, p. 253 et seq.
- "Probleme und nicht geregelte Sachverhalte der KuMaKV" in: Aktienmarkt und Marktmanipulation, Studien des Deutschen Aktieninstituts, July 2004, No. 27, p. 50 et seq.
- "Die Haftung der Banken bei öffentlichen Übernahmen nach dem Wertpapier- und Übernahmegesetz", BKR Zeitschrift für Bank- und Kapitalmarktrecht 10/2004, p. 383 et seq.
- Brinkhaus/Scherer, Kommentar zum Auslandsinvestmentgesetz, 1st edition January 2003, chapter 1-15k, 21-22 AuslInvestmG
- "The Law of Delisting", Butterworths Journal of International Banking and Financial Law 04/2003, p. 189 et seq.
- "Delisting-Motive vor dem Hintergrund neuerer Rechtsentwicklungen", NZG 05/2003, p. 459 et seq.
- "German Legal Issues Concerning the Allocation of Shares", Journal of International Banking Law and Regulation 05/2003, p. 237 et seq.
- "German Financial Market Promotion Plan 2006", Butterworths Journal of International Banking and Financial Law 08/2003, p. 325 et seq.
- "Die Verordnung zur Konkretisierung des Verbotes der Kurs- und Marktpreismanipulation in § 20a WpHG", WM 51/52/2003, p. 2445 et seq.
- "Handel per Erscheinen/Rechtliche Rahmenbedingungen beim Kauf von Neuemissionen auf dem Graumarkt", WM 03/2002, p. 781 et seq.
- "Aktienübernahme und Platzierungsrisiko", Finanzbetrieb 06/2001, p. 388 et seq.
- "Rechtliche Rahmenbedingungen bei der Zuteilung von Aktien", Die Bank 10/1999, p. 670 et seq.
- "Die Vertretung der GmbH gegenüber ihrem Geschäftsführer", GmbHR 02/1998, p. 64 et seq.
- "Das Internet als Kapitalmarkt", MMR 04/1998, p. 171 et seq.
- "The Internet and Capital Markets in Germany", JIBL 10/1998, p.326 et seq.

## LANGUAGES

- German
- English