

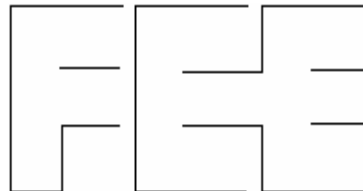
Date
9 October 2007

Le Président

Fédération
des Experts
Comptables
Européens
AISBL

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Ms. Claire Bury
European Commission
DG Markt
Unit F2
Rue de la Loi 200
1049 Brussels



Dear Ms. Bury,

Re: Consultation on a Possible Statute for a European Private Company (EPC)

1. FEE (Fédération des Experts Comptables Européens – European Federation of Accountants) has noted the EC Consultation on a Possible Statute for a EPC. We wish to make some general observations rather than reporting in detail to each of the questions raised – many of which are directed at companies.
2. The achievement of a really integrated single market has to offer the concrete possibility of establishing and conducting business on a genuinely European basis. The Societas Europaea (SE) adopted in October 2001 may not meet all expectations of the SMEs and is to our knowledge not largely used. For smaller entities, especially those that are increasingly involved in cross-border activities, it may be helpful to have the legal form of EPC available, in particular in connection with a common financial reporting standard for SMEs.
3. The legal form of EPC will only be successful if it will be a truly European company. This should be different from the SE where national legislation prevails and actually 27 different forms of SE exist, with the originally intended advantages of a European publicly company largely not met.
4. Tax considerations are often for companies a driving factor in selecting the legal form. This relationship needs full consideration in developing a possible statute for an EPC.

We would be pleased to discuss with you any aspect of this letter you may wish to raise.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Jacques Potdevin', written over a horizontal line.

Jacques Potdevin
President