INTERNATIONAL INSTITUTE FOR THE UNIFICATION OF PRIVATE LAW
INSTITUT INTERNATIONAL POUR L'UNIFICATION DU DROIT PRIVE

**DIPLOMATIC CONFERENCE TO ADOPT A
CONVENTION ON SUBSTANTIVE RULES
REGARDING INTERMEDIATED SECURITIES**
Geneva, 1 to 13 September 2008

UNIDROIT 2008
CONF. 11 – Doc. 44
Original: English
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DRAFT RESOLUTION

RELATING TO THE OFFICIAL COMMENTARY ON THE CONVENTION

(submitted by the Governments of France, Switzerland and the United States of America)

THE CONFERENCE,

HAVING COMPLETED the second reading of the draft Convention on Substantive Rules regarding Intermediated Securities;

CONSCIOUS of the need for an official commentary on this text as an aid for those called upon to work with these documents;

RECOGNISING the increasing use of commentaries of this type in the context of modern, technical commercial law instruments; and

MINDFUL that the Explanatory Report (CONF. 11 - Doc. 4) provides a sound starting point for the further development of this official commentary;

RESOLVES:

TO REQUEST the preparation of a draft official commentary on these texts by the Chairman of the Drafting Committee, not more than three members of the Drafting Committee to be appointed by him, the Chairman of the Commission of the Whole, the Chairman of the Final Clauses Committee, the Chairman of the Credentials Committee, the Chairpersons of the Committee on Emerging Market Issues, Follow-up Work and Implementation, and the Chairpersons of the Working Group on Settlement and Clearing Systems, in close co-operation with UNIDROIT Secretariat;

TO REQUEST that such draft be circulated by the UNIDROIT Secretariat to all negotiating States and participating observers no later than 3 months before the final session of the diplomatic Conference inviting comments thereon; and

TO EXPRESS ITS FIRM WISH that UNIDROIT provide sufficient resources to effectively support the drawing up of the Official Commentary.

TO REQUEST that a revised final version of the official commentary be transmitted by the UNIDROIT Secretariat to all negotiating States and participating observers as soon as practicable after the conclusion of the Conference.

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