

**MANDATE**

06.11.2012

**GLEISS LUTZ ADVISES VEM VERMÖGENSVERWALTUNG AG ON MERGER-RELATED SQUEEZE-OUT**

Gleiss Lutz has advised VEM Vermögenverwaltung AG as the main shareholder of Württembergische Leinenindustrie AG in connection with its merger-related squeeze-out of minority shareholders. The move was part of a restructuring effort which saw Württembergische Leinenindustrie AG merged into VEM Vermögenverwaltung AG. Both squeeze-out and upstream merger were entered into the commercial register without delay.

This was one of the first merger-related squeeze-outs in Germany. Only recently introduced by German legislature, this mechanism enables main shareholders with at least 90% of shares in a company to force out the remaining shareholders against payment of cash compensation. At the same time the company is merged into the main shareholder. In the past, a squeeze-out was only possible when the main shareholder's stake reached 95%.

The following team of Gleiss Lutz lawyers advised VEM Vermögenverwaltung AG: Dr. Martin Schockenhoff (partner, lead, corporate), Dr. Stephanie Lumpp (corporate, both Stuttgart), Dr. Charlotte Beck (employment, Berlin) and Muriel Kaufmann (employment, Stuttgart).

Dr. Martin Schockenhoff and Dr. Stephanie Lumpp are currently also advising Franz Hensmann AG as majority shareholder in a merger-related squeeze-out of minority shareholders at MCS Modulare Computer und Software Systeme AG (MCS AG).

PRESS

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