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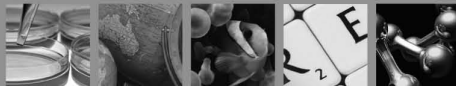
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Joseph A. McCahery, Levinus Timmerman and Erik P.M. Vermeulen

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Joseph A. McCahery is Professor of International Economic Law at Tilburg University, the Netherlands and Professor of Financial Market Regulation, Tilburg Law and Economics Center. **Levinus Timmerman** is Advocate General in the Supreme Court of the Netherlands and Professor of Foundations of Company Law at the Erasmus University Rotterdam, the Netherlands. **Erik P.M. Vermeulen** is Professor of Business Law at Tilburg University, Professor of Financial Market Regulation, Tilburg Law and Economics Center, and Vice President at the Corporate Legal Department of Philips International B.V.

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