

NEWS

DEAL

REPORT

Hengeler Mueller advises Landesbank Berlin AG on amendment to act on LBS Nord shareholding

Hengeler Mueller has advised Landesbank Berlin AG (LBB) on the amendment to the act on the LBS Norddeutsche Landesbausparkasse Berlin-Hannover ("LBS-Nord-Gesetz"), a regional public building society. The amendment had become necessary owing to, *inter alia*, the transformation of the Landesbank Berlin from a public law institution into a stock corporation, which Hengeler Mueller had also advised on. The states of Lower Saxony and Berlin have repealed the treaty between the states of Berlin and Lower Saxony relating to LBS Norddeutsche Landesbausparkasse Berlin-Hannover. LBB's shareholding in LBS Nord is now authorised by a specific statute of the state of Lower Saxony.

A comparable situation involving the InvestitionsBank des Landes Brandenburg (ILB – a key promotional institute for the state of Brandenburg and other public authorities) was resolved through a settlement in December 2009 following protracted public law litigation.

The Hengeler Mueller team included partners Wolfgang Spoerr (Public Law/Regulatory) and John Flüh (Corporate/M&A) (both Berlin).

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