

**Sebastian Edrich**

**Material-Adverse-Change clauses in Public  
Takeovers in the Case of Akorn v.  
Fresenius. A Comparative Law Approach**

**Seminar paper**

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**Bibliographic information published by the German National Library:**

The German National Library lists this publication in the National Bibliography; detailed bibliographic data are available on the Internet at <http://dnb.dnb.de> .

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**Imprint:**

Copyright © 2019 GRIN Verlag  
ISBN: 9783346139610

**This book at GRIN:**

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