



Council of the  
European Union

Brussels, 10 March 2017  
(OR. en)

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**Interinstitutional File:**  
**2016/0363 (COD)**

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14778/16  
COR 1

EF 354  
ECOFIN 1099  
CODEC 1951  
DRS 47

## PROPOSAL

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From: Secretary-General of the European Commission,  
signed by Mr Jordi AYET PUIGARNAU, Director

date of receipt: 23 November 2016

To: Mr Jeppe TRANHOLM-MIKKELSEN, Secretary-General of the Council of  
the European Union

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Subject: Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF  
THE COUNCIL on amending Directive 2014/59/EU of the European  
Parliament and of the Council as regards the ranking of unsecured debt  
instruments in insolvency hierarchy

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The subject codes of ST 14778/16 INIT, ST 14778/16 ADD 1, ST 14778/16 ADD 1 REV 1,  
ST 14778/16 ADD 2 and ST 14778/16 ADD 2 REV 1 should be the following:

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