

06.02.2008 D/000270

Mr Fotis Perlikos
President
Liberal Alliance
Vasilissis Sofias 124 A
GR-115 26 Athens

Dear Mr. Perlikos,

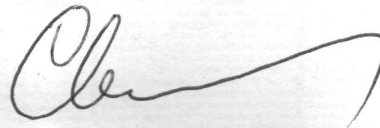
As part of our constant monitoring of EU capital markets, we learnt last December that the Greek government had announced the draft legislation that you mention in your letter.

On 18 December 2007, my services wrote to the Greek authorities with a number of questions asking for clarifications about this draft and warning them about the possible implications of this draft legislation. The reply to our letter is due now.

In the interim, using the information at their disposal, my services have started to assess the compatibility of this legislation with EU law.

I fully understand and share your concerns about the possible implications of legislation that might restrict the free movement of capital in the EU. You can be sure that, if it is confirmed that the measures taken by Greek authorities are not compatible with EU law, I will propose to the Commission to take all the necessary measures to correct any possible infringement to this fundamental Treaty freedom.

Yours sincerely,



Charlie McCreevy