

## Press Release

Zurich, 8th June 2006

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### Jossephe de la Vega Prize 2006

The Federation of European Securities Exchanges is delighted to announce that this year's winner of the Jossephe de la Vega Prize 2006 is [Arman Khachaturyan](#) for his paper "[The one-share-one-vote controversy in the EU](#)". Mr Arman Khachaturyan has studied the European Commission recent proposal to introduce a one-share-one-vote rule. The Jury rewarded in particular the relevance of the issue covered, the methodology approach and the practical applicability.

In addition, an Honourable Mention has also been awarded to [Benjamin Moldenhauer](#) for his paper "*Insider Ownership, Corporate Performance and the German Entrepreneurial Index (GEX) – Practical and Academic Evidence from Germany*". This paper tackles the value added effects of insider ownership in the German public equity market. Again, this is a very valuable contribution to the current debate on corporate governance by a very young researcher.

### Jossephe de la Vega Prize 2006 - Jury

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#### Jury Chairman:

Prof. Sven Caspersen, Rector of Aalborg University (Denmark), former President of FESE

#### Jury Members:

Prof. Jean Dermine, Professor of Banking & Finance of INSEAD (France)  
Mr. Stefan Seip, Director General, BVI Bundesverband Investment und Asset Management (Germany)  
Mr. Didier Davydoff, CEO Observatoire de l'Épargne Européenne (OEE) (France)  
Prof. Arnoud Boot, Professor at the University of Amsterdam  
Dr. Richard Meier, Head of International & Research, SWX  
Mr. Daniel Wiener, Vice President, Brokerage State Street Corporation  
Prof. Dr. Hartmut Schmidt, Professor of Finance of the University of Hamburg  
Prof. Karel Lannoo, CEO CEPS and ECMI  
Jean-Pierre Casey, Head of ECMI research and CEPS research fellow  
Charles Gottlieb, ECMI and CEPS research assistant

Further information can be found on the Jossephe de la Vega section of this website or by contacting:  
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