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## Press release

### **European Court of Justice rejects legal action against OMT**

Kerber announces new initiatives

The Luxembourg Court has rejected legal action against ECB's OMT-program, initiated by 5.217 German citizens. Its main argument: No direct impact of the complainers.

The Court of Justice pursues thus its extremely restrictive practice of admitting legal action against ECB's OMT-program claimed to incompatible with union law.

The attorney, Prof. Kerber, points out that according to the Court's doctrine any legal action against the purchase of sovereign debt bonds will be too late: "The Court pretends to play a political role. What matters now is that the German Constitutional Court will limit ECB's OMT-program."

contact:

Rechtsassessorin Giang Nguyen  
Büro RA Prof. Dr. Markus C. Kerber  
Hackescher Markt 4  
10178 Berlin  
Tel. 030 843 14 136  
Fax. 030 843 14 137  
Email [sek2@officemck.de](mailto:sek2@officemck.de)  
[www.europolis-online.org](http://www.europolis-online.org)

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10178 Berlin  
Hackescher Markt 4  
Tel.: 030-843 14 136  
Fax.: 030-843 14 137

Mobil: 00 49-172-393 53 12  
E-mail: [mckerber@europolis-online.org](mailto:mckerber@europolis-online.org)  
Internet: [www.europolis-online.org](http://www.europolis-online.org)

75016 Paris  
25 bis rue Jasmin  
Tel.: 00 33-1-76 90 68 77  
Fax: 00 33-1-40 50 68 77