

## Paul Amiss Discusses Second US SPAC with *GlobalCapital*

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During a recent interview with *GlobalCapital*, Winston & Strawn Partner Paul Amiss explained why SPACs can be an attractive proposition for public investors following yet another United States listing.

During the interview, Paul said, “After the IPO, the warrants that are issued with the shares are decoupled, as in they can trade separately, which essentially means that those SPAC investors who opt to redeem their shares can end up with a free warrant instrument to participate in some upside.

“Traditionally, the redemption mechanic has underpinned the SPAC IPO fundraise and it is a mechanic that has been attractive for public investors because they are afforded downward protection but also the potential for considerable upside.”

Paul added that SPACs are far less common in Europe due to the lack of an established investor base when compared to that of the United States but that the European market was starting to show signs of opening up in Amsterdam and Frankfurt – London is expected to follow suit when the FCA adopts new rules for SPACs that have US style investor protections and these new rules are expected to be implemented by early summer.

Read the full article [here](#) (subscription required).

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Paul Amiss