

ABSTRAK

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“TINJAUAN YURIDIS TERHADAP MEKANISME PERUBAHAN STATUS PERSEROAN TERBUKA MENJADI PERSEROAN TERTUTUP (*GO PRIVATE*)”.

(Xiii + 100 halaman; 2 Tabel)

Skripsi ini membahas mekanisme perubahan status perseroan terbatas terbuka menjadi perseroan terbatas tertutup (*go private*). Tujuan penelitian ini untuk mengetahui cara perubahan status perusahaan dengan dua cara yaitu *voluntary delisting* dan *forced delisting* dan konsekuensi “*Go Private*” terhadap emiten, investor dan efek dan perlindungan hukum khususnya untuk para investor. Jenis penelitian yang digunakan adalah penelitian yuridis normatif dengan menggunakan pendekatan perundang undangan dan pendekatan analisis. Hasil penelitian menunjukkan bahwa *voluntary delisting* terjadi karena adanya aksi *go private* dari perusahaan tercatat itu sendiri, harus ada persetujuan RUPS dan tata cara diatur dalam POJK No 54/POJK.04/2015 tentang Penawaran Tender Sukarela sedangkan *forced delisting* biasanya terjadi diluar kehendak para pemegang sahamnya dan diatur dalam Keputusan Direksi PT Bursa Efek Jakarta No. Kep-308/BEJ/07-2004, Pasal III.3.1 tentang Penghapusan Pencatatan (Delisting) Dan Pencatatan Kembali (*Relisting*) Saham Di Bursa. Persamaan adalah keduanya tunduk pada peraturan baru POJK Nomor 3/POJK.04/2021 tentang Penyelenggaraan Kegiatan di Bidang Pasar Modal yaitu wajib melakukan *buyback* atas saham yang dimiliki pemegang saham publik sehingga jumlah pemegang saham kurang dari 50 (lima puluh) pihak. Peraturan baru ini sangat penting untuk dapat melindungi para investor dari emiten yang terkena *forced delisting* karena mengingat saat ini pasar modal di Indonesia memiliki peranan yang penting dalam rangka meningkatkan perekonomian negara.

Referensi : 25 (1991-2018)

Kata Kunci : *Go Private* , *Delisting*

ABSTRACT

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“JURIDICAL ANALYSIS REGARDING MECHANISM OF CHANGE OF COMPANY STATUS FROM PUBLIC COMPANY TO PRIVATE COMPANY (*GO PRIVATE*)”.

(Xiii + 100 pages; 2 Tabel)

This research discusses regarding the mechanism of change of a public limited liability company into a private limited liability company (*go private*). This research's objective is to understand the method of change in company status in two ways, namely voluntary delisting and forced delisting and the consequences of “Go Private” towards the issuer, investor and securities and the legal protection especially for investors. The type of research used is a juridical normative research by using a statutory and analytical approach. The result of research shows that voluntary delisting occurs due to the occurrence of go private action from the listed company itself, requiring approval from the GMS with procedures regulated within OJK Regulation No. 54/POJK.04/2015 regarding Voluntary Tender Offer, while forced delisting normally happens beyond the desire of the shareholders and is regulated within Article III.3.1 of Board of Directors of PT Bursa Efek Jakarta Regulation No. Kep-308/BEJ/07-2004 regarding Delisting and Relisting of Shares within the Stock Exchange. The similarity between both is that both adheres to the new OJK Regulation Number 3/POJK.04/2021 regarding Implementation of Activities within the Capital Market Field namely the mandatory buyback over shares owned by the public shareholders causing the number of shareholders to be less than 50 (fifty) parties. The new regulation is really important to protect the investors from issuers undergoing forced delisting, considering currently the capital market in Indonesia plays an important role in developing the country's economy.

References: 25 (1991-2018)

Keywords: Go Private, Delisting