# OFF-SHELL AND FACTORIZATION EFFECTS IN EXCLUSIVE VECTOR-MESON PRODUCTION

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S u m m a r y

It is shown that the universality of the initial and final state interactions responsible for the transition between the on- and off-mass shell states leads to the energy independence of the ratio of exclusive $\rho$ electroproduction cross section to the total cross section. It is demonstrated that the above universality and explicit mass dependence of the exponent in the power-like energy behavior of the cross-section obtained in the approach based on unitarity is in a quantitative agreement with the high-energy HERA experimental data. We discuss also HERA results on angular distributions of vector-meson production.