

Draft Order laid before Parliament under section 64(2) of the Criminal Justice Act 1993 for approval by resolution of each House of Parliament.

DRAFT STATUTORY INSTRUMENTS

2002 No.

INSIDER DEALING

The Insider Dealing (Securities and Regulated Markets) (Amendment) Order 2002

Made - - - - 2002
Coming into force - - 2002

Whereas a draft of this Order has been approved by a resolution of each House of Parliament pursuant to section 64(2) of the Criminal Justice Act 1993(1) (“the 1993 Act”);

Now, therefore, the Treasury, in exercise of the powers conferred on them by sections 60(1), 62(1) and 64(3) of the 1993 Act, hereby make the following Order:

Citation and commencement

1. This Order may be cited as the Insider Dealing (Securities and Regulated Markets) (Amendment) Order 2002, and comes into force on the day after the day on which it is made.

Amendment of the Insider Dealing (Securities and Regulated Markets) Order 1994

2.—(1) The Insider Dealing (Securities and Regulated Markets) Order 1994(2) is amended as follows.

(2) In article 9, omit “, operated by J P Jenkins Limited”.

(3) In article 10—

(a) for “Tradepoint Financial Networks plc”, substitute “virt-x Exchange Limited”;

(b) for “CORDEAL Limited”, substitute “the exchange known as COREDEALMTS”;

(c) omit “, operated by J P Jenkins Limited”.

(4) In the Schedule—

(a) for “CORDEAL Limited”, substitute “The exchange known as COREDEALMTS.”;

(b) after “Stuttgart Stock Exchange”, insert “The exchange known as SWX Swiss Exchange.”;

(1) 1993 c. 36.

(2) S.I.1994/187, amended by S.I. 1996/1561 and S.I. 2000/1923.

- (c) omit “Tradepoint Financial Networks plc.”;
- (d) after “Vienna Stock Exchange.”, insert “virt-x Exchange Limited.”.

2002

Two of the Lords Commissioners of Her
Majesty’s Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order makes changes to the list of “regulated markets” (in article 9 of, and the Schedule to, the Insider Dealing (Securities and Regulated Markets) Order 1994 (“the 1994 Order”)), and to the list of markets which are regulated in the United Kingdom (in article 10 of the 1994 Order). Both “regulated markets” and markets regulated in the United Kingdom are concepts relevant to the scope of the insider dealing provisions in Part V of the Criminal Justice Act 1993 (c. 36) (“the 1993 Act”). The references to “Tradepoint Financial Networks plc” and “CORDEAL Limited” in both lists are changed to “virt-x Exchange Limited” and “COREDEALMTS” respectively, to reflect name changes by these institutions. In addition, in both lists the references to “J P Jenkins Limited” are removed, to reflect changes in the organisation of the market known as OFEX. The exchange known as SWX Swiss Exchange is also added to the list of exchanges in the Schedule, with the effect that any market established under its rules is a “regulated market” for the purposes of Part V of the 1993 Act.