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STATUTORY INSTRUMENTS

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**2016 No. 680**

The Financial Services and Markets Act  
2000 (Market Abuse) Regulations 2016

**PART 3**

Other amendments to legislation

CHAPTER 1

Amendments to primary legislation

**Financial Services Act 2012**

- 15.**—(1) The Financial Services Act 2012 is amended as follows.
- (2) For section 89(3)(c) (misleading statements) substitute—
- “**(c)** the relevant provisions of Article 5 (exemption for buy-back programmes and stabilisation) of the market abuse regulation.”.
- (3) In section 90 (misleading impressions)—
- (a) in subsection (9) for paragraph (d) substitute—
- “**(d)** that D acted or engaged in the conduct in conformity with the relevant provisions of Article 5 (exemption for buy-back programmes and stabilisation) of the market abuse regulation.”; and
- (b) after subsection (10) insert—
- “**(11)** See section 137Q(3) of FSMA 2000 regarding the power of the FCA to make rules for the purposes of subsection (9)(d).”.
- (4) In section 91 (misleading statements etc. in relation to benchmarks)—
- (a) in subsection (3)—
- (i) omit paragraph (a); and
- (ii) for paragraph (c) substitute—
- “**(c)** the relevant provisions of Article 5 (exemption for buy-back programmes and stabilisation) of the market abuse regulation.”;
- (b) for subsection (4)(c) substitute—
- “**(c)** that D acted or engaged in the conduct in conformity with the relevant provisions of Article 5 (exemption for buy-back programmes and stabilisation) of the market abuse regulation.”; and
- (c) after subsection (6) insert—
- “**(7)** See section 137Q(3) of FSMA 2000 regarding the power of the FCA to make rules for the purposes of subsection (4)(c).”.
- (5) After section 93(8) (interpretation of Part 7) insert—

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**Changes to legislation:** There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Market Abuse) Regulations 2016, Section 15. (See end of Document for details)

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“(8A) “Market abuse regulation” means Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive [2003/6/EC](#) of the European Parliament and of the Council and Commission Directives [2003/124/EC](#), [2003/125/EC](#) and [2004/72/EC](#).

(8B) References to Article 5 of the market abuse regulation include any directly applicable EU regulation made under that Article.”.

**Changes to legislation:**

There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Market Abuse) Regulations 2016, Section 15.