



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART VIII

#### [<sup>F1</sup>PROVISIONS RELATING TO MARKET ABUSE]

#### [<sup>F1</sup>Other administrative powers

#### Textual Amendments

**F1** Ss. 122A-122I and cross-headings inserted (3.7.2016) by [The Financial Services and Markets Act 2000 \(Market Abuse\) Regulations 2016 \(S.I. 2016/680\)](#), regs. 1, **9(4)**

#### **122G. Publication of information and corrective statements by issuers**

- (1) If condition A or B is met, the FCA may require an issuer to publish—
  - (a) specified information; or
  - (b) a specified statement.
- (2) Condition A is met if the FCA considers that the publication of the information or statement is necessary for the purpose of protecting—
  - (a) the interests of users of financial markets and exchanges in the United Kingdom; or
  - (b) the orderly operation of financial markets and exchanges in the United Kingdom.
- (3) Condition B is met if—
  - (a) the information or statement corrects false or misleading information made public, or a false or misleading impression given to the public, by that person; and
  - (b) the FCA considers that the publication of the information is necessary for the purpose of the exercise by it of functions under the market abuse regulation or a supplementary EU regulation.

*Status: Point in time view as at 03/07/2016.*

*Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Other administrative powers is up to date with all changes known to be in force on or before 22 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

- (4) Information or statements required to be published under this section must be published—
  - (a) before the end of such reasonable period as may be specified; and
  - (b) by any method as may be specified.
- (5) If a person fails to comply with a requirement to publish information or a statement under this section, the FCA may publish the information or statement.
- (6) But before doing so, the FCA must give that person an opportunity to make representations to it regarding its decision to publish the information or statement under subsection (5).
- (7) In this section “specified” means specified by the FCA.
- (8) For the meaning of “issuer”, see section 131AB.

#### **122H. Publication of corrective statements generally**

- (1) If condition A or B is met, the FCA may, by notice in writing, require a person to publish—
  - (a) specified information; or
  - (b) a specified statementcorrecting false or misleading information made public, or a false or misleading impression given to the public, by that person.
- (2) Condition A is met if the FCA considers that the publication of the information or statement is necessary for the purpose of protecting—
  - (a) the interests of users of financial markets and exchanges in the United Kingdom; or
  - (b) the orderly operation of financial markets and exchanges in the United Kingdom.
- (3) Condition B is met if the FCA considers that the publication of the information or statement is necessary for the purpose of the exercise by it of functions under the market abuse regulation or a supplementary EU regulation.
- (4) Information or statements required to be published under this section must be published—
  - (a) before the end of such reasonable period as may be specified; and
  - (b) by any method as may be specified.
- (5) If a person fails to comply with a requirement to publish information or a statement under this section the FCA may publish the information or statement.
- (6) But before doing so, the FCA must give that person an opportunity to make representations to it regarding its decision to publish the information or statement under subsection (5).
- (7) In this section “specified” means specified in the notice.

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## **122I. Power to suspend trading in financial instruments**

- (1) The FCA may suspend trading of a financial instrument where it considers it necessary for the purpose of the exercise by it of functions under the market abuse regulation or a supplementary EU regulation.
- (2) If the FCA does so the issuer of the financial instrument may refer the matter to the Tribunal.
- (3) The FCA may—
  - (a) cancel a suspension under subsection (1); and
  - (b) impose such conditions for the cancellation to take effect as it considers appropriate.
- (4) The provisions relating to suspension of listing of securities in section 78 (discontinuance or suspension: procedure) apply to a suspension of trading in a financial instrument under subsection (1) and for the purposes of this section—
  - (a) the references in section 78 to listing are to be read as references to trading; and
  - (b) the references in section 78 to securities are to be read as references to financial instruments.
- (5) For the meaning of “issuer” in this Part, see section 131AB.]

**Status:**

Point in time view as at 03/07/2016.

**Changes to legislation:**

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