



STATUTORY INSTRUMENTS.

**S.I. No. 315 of 2012**



MARKET ABUSE (DIRECTIVE 2003/6/EC) (AMENDMENT)  
REGULATIONS 2012

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I, RICHARD BRUTON, Minister for Jobs, Enterprise and Innovation, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972) and by section 30 of the Investment Funds, Companies and Miscellaneous Provisions Act 2005 (No. 12 of 2005) (as adapted by the Enterprise, Trade and Innovation (Alteration of Name of Department and Title of Minister) Order 2011 (S.I. No. 245 of 2011)), and for the purpose of giving further effect to Directive 2003/6/EC of the European Parliament and of the Council of 28 January 2003<sup>1</sup> (as amended by Directive 2010/78/EU of the European Parliament and of the Council of 24 November 2010<sup>2</sup>), hereby make the following regulations:

1. These Regulations may be cited as the Market Abuse (Directive 2003/6/EC) (Amendment) Regulations 2012.

2. The Market Abuse (Directive 2003/6/EC) Regulations 2005 (S. I. No. 342 of 2005) are amended—

(a) in Regulation 1, in paragraph (2), by deleting “1963 to 2005”,

(b) in Regulation 2 by inserting the following definitions:

“ ‘Directive of 2010’ means Directive 2010/78/EU of the European Parliament and of the Council of 24 November 2010<sup>2</sup>;

‘European Securities and Markets Authority’ means the body established pursuant to Regulation (EU) No. 1095/2010;

‘Regulation (EU) No. 1095/2010’ means Regulation (EU) No. 1095/2010 of the European Parliament and of the Council of 24 November 2004<sup>3</sup>;”,

(c) in Regulation 15—

(i) by inserting after paragraph (14) the following paragraph:

“(15) The Bank may refer to the European Securities and Markets Authority any instances where, the competent authority of another Member State fails to cooperate with a request, made to it by the Bank, for cooperation (in particular, the exchange of

<sup>1</sup>OJ No. L 096, 12.04.2003, p. 16.

<sup>2</sup>OJ No. L 331, 15.12.2010, p. 120.

<sup>3</sup>OJ No. L 331, 15.12.2010, p. 84.

*Notice of the making of this Statutory Instrument was published in  
“Iris Oifigiúil” of 14th August, 2012.*

information or cooperation in investigation activities) in accordance with Article 16 of the 2003 Market Abuse Directive, as amended by Article 3(6) of the Directive of 2010.”, and

(ii) by inserting after Regulation 15 the following Regulation:

*“Cooperation with the European Securities and Market Authority*

15A. (1) The Bank shall cooperate with the European Securities and Markets Authority for the purposes of the 2003 Market Abuse Directive (as amended by the Directive of 2010), in accordance with Regulation (EU) No 1095/2010.

(2) The Bank shall, without delay, provide the European Securities and Markets Authority with all information necessary to carry out its duties, in accordance with Article 35 of Regulation (EU) No 1095/2010.”,

(d) in Regulation 45—

(i) by inserting “(1)” before “The Bank shall”, and

(ii) by inserting after paragraph (1) the following paragraph:

“(2) Where the Bank discloses an administrative measure or a sanction to the public in accordance with paragraph (1), it shall contemporaneously report that fact to the European Securities and Markets Authority.”,

and

(e) by inserting after Regulation 54 the following Regulation:

*“Report on administrative measures and sanctions*

55. The Bank shall, annually, provide the European Securities and Markets Authority with aggregated information regarding all administrative measures and sanctions imposed in accordance with these Regulations.”.



GIVEN under my Official Seal,  
10 August 2012.

RICHARD BRUTON,  
Minister for Jobs, Enterprise and Innovation.

EXPLANATORY NOTE

*(This note is not part of the instrument and does not purport to be a legal interpretation)*

These Regulations give effect to Article 3 of Directive 2010/78/EU of the European Parliament and of the Council of 24 November 2010 amending Directive 2003/6/EC on insider dealing and market manipulation (market abuse).

BAILE ÁTHA CLIATH  
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR  
Le ceannach díreach ón  
OIFIG DHÍOLTA FOILSEACHÁN RIALTAIS,  
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FOILSEACHÁIN RIALTAIS, AN RANNÓG POST-TRÁCHTA,  
AONAD 20 PÁIRC MIONDÍOLA COIS LOCHA, CLÁR CHLAINNE MHUIRIS,  
CONTAE MHAIGH EO,  
(Teil: 01 - 6476834 nó 1890 213434; Fax: 094 - 9378964 nó 01 - 6476843)  
nó trí aon díoltóir leabhar.

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