

GUERNSEY STATUTORY INSTRUMENT

2008 No. 64

**The Insider Dealing (Securities and Regulated Markets)  
(Amendment) Order, 2008**

<i>Made</i>	<i>11 November, 2008</i>
<i>Laid before the States</i>	<i>, 2008</i>
<i>Coming into operation</i>	<i>1 December, 2008</i>

THE COMMERCE AND EMPLOYMENT DEPARTMENT, in exercise of the powers conferred on it by sections 3(1)(b), 9(1), 15(1)(b) and 19 of the Company Securities (Insider Dealing) (Bailiwick of Guernsey) Law, 1996<sup>a</sup>, hereby makes the following order:-

**Amendment of section 10 of the 1996 Order.**

1. For section 10 of the 1996 Order substitute –

**"Regulated markets for the purposes of section 15(1)(b) of the Law.**

10. The regulated markets which are regulated for the purposes of section 15(1)(b) of the Law are any market which is established under the rules of –

**Channel Islands Regulated Markets**

- (a) the Channel Islands Stock Exchange LBG;

**United Kingdom Regulated Markets**

- (b) EDX;

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<sup>a</sup> Order in Council No. III of 1996; amended by No. XVI of 2001 and by Ordinance XXXIII of 2003.

- (c) the London International Futures and Options Exchange;
- (d) the London Stock Exchange;
- (e) PLUS;
- (f) Sharemark; and
- (g) Virt-x."

**Amendment of Schedule to 1996 Order.**

2. For the Schedule to the 1996 Order substitute the following Schedule –

"Section 9

SCHEDULE  
REGULATED MARKETS

Any market which is established under the rules of one of the following investment exchanges:

Aktietorget I Norden  
America Stock Exchange  
American Commodity Exchange  
Amsterdam Options Exchange  
Athens Derivative Exchange  
Athens Stock Exchange  
Australian Financial Futures Market  
Australian Stock Exchange  
Barcelona Stock Exchange  
Basler Effektenbourse  
Bavarian Stock Exchange  
Belgian Secondary Market for Treasury Certificates

Berlin-Bremen Stock Exchange  
Bilbao Stock Exchange  
Böag Borsen AG  
Borsa Italiana  
Boston Stock Exchange  
Bourse de Geneve  
Bratislava Stock Exchange  
Bucharest Stock Exchange  
Budapest Stock Exchange  
Buenos Aires Stock Exchange  
Bulgaria Stock Exchange  
Canadian Venture Exchange  
Channel Islands Stock Exchange LBG  
Chicago Board of Trade  
Chicago Board Options Exchange  
Chicago Mercantile Exchange  
Chicago Rice and Cotton Exchange  
Chicago Stock Exchange  
Commodity Exchange Inc.  
Copenhagen Stock Exchange  
Cyprus Stock Exchange  
Danish Authorised Market Place  
Dusseldorf Stock Market  
EDX  
Effektenborsenverein Zurich  
Eurex Deutschland  
Eurex US  
Eurex Zurich  
Euronext Amsterdam  
Euronext Brussels  
Euronext Lisbon  
Euronext Paris  
Frankfurt Stock Exchange  
Fukuoka Stock Exchange

Helsinki Stock Exchange and Securities and Derivatives  
Hiroshima Stock Exchange  
Iceland Stock Exchange  
International Petroleum Exchange  
International Securities Market Association  
Irish Stock Exchange  
Italian and Foreign Government Bonds Market  
Italian Stock Exchange  
Johannesburg Stock Exchange  
Kansas City Board of Trade  
Korean Stock Exchange  
Kuala Lumpur Stock Exchange  
Kyoto Stock Exchange  
Ljubliana Stock Exchange  
London International Financial Futures and Options Exchange  
London Metal Exchange  
London Stock Exchange  
Luxembourg Stock Exchange  
Madrid Stock Exchange  
Malta Stock Exchange  
Market for Public Debt  
MEFF Renta Fija Equity Futures Exchange  
MEFF Renta Variable Futures Options Exchange  
Midwest Stock Exchange  
Minneapolis Grain Exchange  
Montreal Stock Exchange  
MTS Italy  
MTS Poland  
MTS Portugal  
Nagoya Stock Exchange  
NASDAQ  
NASDAQ Europe  
National Stock Exchange  
National Stock Exchange of Lithuania

New York Board of Trade  
New York Futures Exchange  
New York Mercantile Exchange  
New York Stock Exchange  
New Zealand Futures Exchange  
New Zealand Stock Exchange Limited  
Niigata Stock Exchange  
Nordic Growth Market  
Osaka Stock Exchange  
Oslo Stock Exchange  
Pacific Commodity Exchange  
Pacific Stock Exchange  
Philadelphia Board of Trade  
Philadelphia Stock Exchange  
PLUS  
Prague Stock Exchange  
Riga Stock Exchange  
Sapporo Stock Exchange  
ShareMark  
Singapore International Monetary Exchange  
Singapore Stock Exchange  
Stock Exchange of Hong Kong Limited  
Stock Exchange of Thailand  
Stockholm Stock Exchange  
Stuttgart Stock Exchange  
Sydney Futures Exchange  
Tallinn Stock Exchange  
Tokyo Stock Exchange  
Toronto Futures Exchange  
Toronto Stock Exchange  
Valencia Stock Exchange  
Vienna Stock Exchange  
Virt-x  
Warsaw Stock Exchange

Any exchange which is an ordinary, associate or affiliate member of the International Organisation of Securities Commissions or any exchange which is regulated, or supervised by, such a member."

**Interpretation.**

3. (1) In this Order " the 1996 Order" means the Insider Dealing (Securities and Regulated Markets) Order, 1996, as amended<sup>b</sup>.

(2) The Interpretation (Guernsey) Law, 1948<sup>c</sup> applies to the interpretation of this Order.

**Citation and Commencement**

4. This Order may be cited as the Insider Dealing (Securities and Regulated Markets) (Amendment) Order, 2008 and shall come into force on the 1<sup>st</sup> day of December, 2008.

Dated this 11<sup>th</sup> day of November, 2008



DEPUTY C.S. McNULTY BAUER

Minister

For and on behalf of the Commerce and Employment Department

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<sup>b</sup> G.S.I. No.32 of 1996; amended by No.6 of 1997 and No. 18 of 2000.

<sup>c</sup> Ordres en Conseil Vol. XIII, p. 355.

EXPLANATORY NOTE  
*(This note is not part of the Order)*

This Order amends the Insider Dealing (Securities and Regulated Markets) Order, 1996 in order to update and expand the regulated markets under which insider dealing is prohibited.