



# Criminal Justice Act 1993

## 1993 CHAPTER 36

### PART V

#### INSIDER DEALING

##### *Interpretation*

#### 55 “Dealing” in securities

- (1) For the purposes of this Part, a person deals in securities if—
  - (a) he acquires or disposes of the securities (whether as principal or agent); or
  - (b) he procures, directly or indirectly, an acquisition or disposal of the securities by any other person.
- (2) For the purposes of this Part, “acquire”, in relation to a security, includes—
  - (a) agreeing to acquire the security; and
  - (b) entering into a contract which creates the security.
- (3) For the purposes of this Part, “dispose”, in relation to a security, includes—
  - (a) agreeing to dispose of the security; and
  - (b) bringing to an end a contract which created the security.
- (4) For the purposes of subsection (1), a person procures an acquisition or disposal of a security if the security is acquired or disposed of by a person who is—
  - (a) his agent,
  - (b) his nominee, or
  - (c) a person who is acting at his direction,in relation to the acquisition or disposal.
- (5) Subsection (4) is not exhaustive as to the circumstances in which one person may be regarded as procuring an acquisition or disposal of securities by another.