

STATUTORY INSTRUMENTS

2009 No. 3128

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2000 (Market Abuse) Regulations 2009

Made - - - - 30th November 2009
Laid before Parliament 1st December 2009
Coming into force - - 31st December 2009

The Treasury are a government department designated(1) for the purposes of section 2(2) of the European Communities Act 1972((2)), in relation to insider dealing and market manipulation;
In exercise of the powers conferred on them by section 2(2) of that Act, the Treasury hereby make the following Regulations:

PROSPECTIVE

Citation and commencement

1.—(1) These Regulations may be cited as the Financial Services and Markets Act 2000 (Market Abuse) Regulations 2009.

(2) These Regulations shall come into force on 31st December 2009.

Commencement Information

II Reg. 1 in force at 31.12.2009, see [reg. 1\(2\)](#)

Amendment of Part 8 of the Financial Services and Markets Act 2000(3)

2.—(1) The Financial Services and Markets Act 2000 Act is amended as follows.

(2) In subsection (9) of section 118 (market abuse)(4), for “31 December 2009” substitute “31 December 2011”.

(1) [S.I. 2004/2642](#).

(2) [1972 c.68](#). Section 2(2) and paragraph 2 of Schedule 2 to the 1972 Act were amended by section 27 of the [Legislative and Regulatory Reform Act 2006 \(c.51\)](#), and section 3 of and the Schedule to the European Union (Amendment) Act 2008.

(3) [2000 c.8](#).

(4) Substituted, together with ss. 118A – 118C, for original s.118 by [S.I. 2005/381](#), reg. 5, Sch 2, para 1 as from 1 July 2005, and further amended by [S.I. 2008/1439](#).

Status: This version of this Instrument contains provisions that are prospective.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Financial Services and Markets Act 2000 (Market Abuse) Regulations 2009. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

(3) In subsection (6) of section 118A (supplementary provision about certain behaviour)⁽⁵⁾, for “31 December 2009” substitute “31 December 2011”.

Commencement Information

I2 Reg. 2 in force at 31.12.2009, see [reg. 1\(2\)](#)

30th November 2009

Tony Cunningham
Dave Watts
Two of the Lords Commissioners of Her
Majesty’s Treasury

⁽⁵⁾ Substituted and amended as noted to s.118.

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PROSPECTIVE

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend sections 118 and 118A of the [Financial Services and Markets Act 2000 \(c.8\)](#) (“the 2000 Act”) which were substituted, together with sections 118B and 118C, for the original section 118 by the Financial Services and Markets Act 2000 (Market Abuse) Regulations 2005, [S.I. 2005/381](#) as from 1 July 2005. Such Regulations implemented, in part, Directive [2003/6/EC](#) of the European Parliament and of the Council of 28 January 2003 on insider dealing and market manipulation⁽⁶⁾ (“the Market Abuse Directive”).

Subsections 118(4), 118(8), 118A(2) and 118A(3) of the 2000 Act retain the definitions of market abuse which are broader than those in Articles 1 to 5 of the Market Abuse Directive and were already in the original section 118. Section 118(9) (as amended by [SI 2008/1439](#)) provides that these provisions will cease to have effect on 31 December 2009; section 118A(6) (as also amended by [S.I. 2008/1439](#)) does the same for the related provisions in section 118A.

Regulations 2(2) and 2(3) amend sections 118(9) and 118A(6) of the 2000 Act to change the date on which the provisions affected by those sections will cease to have effect. The result of these amendments is that subsections (4) and (8) of section 118 of the 2000 Act and related ancillary provisions will remain in force until 31 December 2011.

(6) OJ No L96, 12.4.2003, p.16.

Status:

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Changes and effects yet to be applied to :

- Regulations power to modify conferred by [2023 c. 29 s. 3 Sch. 1 Pt. 2](#)
- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)
- reg. 1 coming into force by [S.I. 2009/3128 reg. 1\(2\)](#)
- reg. 2 coming into force by [S.I. 2009/3128 reg. 1\(2\)](#)