

GUERNSEY STATUTORY INSTRUMENT

1992 NO. 19

The Insider Dealing (Recognised Stock Exchange)

Order, 1992

THE STATES ADVISORY AND FINANCE COMMITTEE, in exercise of the powers conferred upon it by section 18(1) of the Company Securities (Insider Dealing) (Bailiwick of Guernsey) Law, 1989(a), hereby makes the following order:-

LIFFE to be a recognised stock exchange

1. The investment exchange known as The London International Financial Futures Exchange (Administration and Management), an unlimited company having a share capital, is hereby declared to be a recognised stock exchange for the purposes of the Company Securities (Insider Dealing) (Bailiwick of Guernsey) Law, 1989.

Citation

2. This order may be cited as the Insider Dealing (Recognised Stock Exchange) Order, 1992.

(a) Order in Council No. XXX of 1989

Commencement

3. This Order shall come into operation on the twelfth day of October, 1992.

Dated this second day of October, 1992.



P.J.H. MORGAN

Vice-President of the States Advisory and Finance
For and on behalf of the Committee.

EXPLANATORY NOTE

This order designates as a recognised stock exchange, for the purposes of the Company Securities (Insider Dealing) (Bailiwick of Guernsey) Law, 1989, the investment exchange known as The London International Financial Futures Exchange (Administration and Management) ("LIFFE"). Dealings on that exchange will therefore be regulated by the insider dealing provisions of the 1989 Law. The reason for designating LIFFE is that the traded share options market, which was formerly part of the Stock Exchange (already designated), is now part of LIFFE and would otherwise escape the ambit of the insider dealing legislation.