

**Submission Date**

21/11/2017

# ESMA\_QA\_1735

Status: Answer Published

## **Additional Information**

---

### **Level 1 Regulation**

Market Abuse Regulation (MAR) Regulation (EU) No 596/2014 - Market Integrity

### **Topic**

Managers' transactions

## **Subject Matter**

Types of transactions by PDMRs prohibited during closed periods

## **Question**

Are the types of "transaction" by a PDMR prohibited during a closed period under Article 19(11) of MAR the same as those types of transaction subject to the notification requirements set out under Article 19(1) of MAR?

## ESMA Answer

---

21-11-2017

Original language

[ESMA70-145-111 MAR Q&A, Q&A 7.9]

Yes.

It is pointed out that Article 19(11) of MAR only applies to a PDMR when conducting transactions on its own account or for the account of a third party whereas the notification of transactions required under Article 19(1) of MAR also applies to persons closely associated to a PDMR.