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Additional Information

Level 1 Regulation
Market Abuse Regulation (MAR) Regulation (EU) No 596/2014 - Market Intergrity

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.