



STATUTORY INSTRUMENTS.

S.I. No. 102 of 2010



TRANSPARENCY (DIRECTIVE 2004/109/EC) (AMENDMENT)
REGULATIONS 2010

(Prn. A10/0362)

TRANSPARENCY (DIRECTIVE 2004/109/EC) (AMENDMENT)
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I, BILLY KELLEHER, Minister of State at the Department of Enterprise, Trade and Employment, in exercise of the powers conferred on me by section 20 of the Investment Funds, Companies and Miscellaneous Provisions Act 2006 (No. 41 of 2006) and the Enterprise, Trade and Employment (Delegation of Ministerial Functions) (No. 3) Order 2009 (S.I. No. 248 of 2009), and for the purpose of giving further effect to Directive 2004/109/EC of the European Parliament and of the Council of 15 December 2004¹ and for the other purposes mentioned in that section, hereby make the following regulations:

1. These Regulations may be cited as the Transparency (Directive 2004/109/EC) (Amendment) Regulations 2010.

2. The Transparency (Directive 2004/109/EC) Regulations 2007 (S.I. No. 277 of 2007) are amended—

(a) in Regulation 11(5) by substituting “5(4)” for “5(3)”,

(b) in Regulation 14 by substituting the following for the paragraph numbered (4) that follows paragraph (5):

“(6) (a) References in paragraph (5) to a market maker are references to a market maker which—

(i) is authorised by its home Member State under Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004, and

(ii) does not intervene in the management of the issuer concerned, and does not exert any influence on the issuer to buy such shares or back the share price.

(b) A market maker relying upon the exemption for shares held by it in that capacity must notify the competent authority which regulates it in respect of such activities, at the latest within the time limit provided for by Regulation 21(3), that it conducts or intends to conduct market making activities on a particular issuer and shall equally make such a notification to the relevant competent authority if it ceases to conduct market making activities on the issuer concerned.”, and

¹O.J. No. L390, 31.12.2004, P. 38.

(c) in Regulation 44 by substituting “Regulation 6” for “Regulation 5”.

GIVEN under my Hand,
10 March 2010.

BILLY KELLEHER,
Minister of State at the Department of Enterprise, Trade
and Employment.

BAILE ÁTHA CLIATH
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR
Le ceannach díreach ón
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