STATUTORY INSTRUMENTS

1989 No. 2165

FINANCIAL SERVICES

The Insider Dealing (Recognised Stock Exchange) Order 1989

Made - - - - *19th November 1989*

Coming into force *1st January 1990*

The Secretary of State, in exercise of his powers under section 16(1) and (1A) of the Company Securities (Insider Dealing) Act 1985(**a**), hereby makes the following Order:

1. This Order may be cited as the Insider Dealing (Recognised Stock Exchange) Order 1989 and shall come into force on 1st January 1990.

2. The Secretary of State hereby declares the investment exchange known as NASDAQ, which is an unincorporated association consisting of the National Association of Securities Dealers Inc., NASDAQ Inc., NASD Market Services Inc., and NASDAQ International Ltd., to be a recognised stock exchange for the purposes of the Company Securities (Insider Dealing) Act 1985.

John Redwood
Parliamentary Under-Secretary of State
Department of Trade and Industry

19th November 1989

(a) 1985 c.8. The relevant part of subsection (1) and subsection (1A) of section 16 were inserted by section 212(2) of and paragraph 28 of Schedule 16 to the Financial Services Act 1986 (c.60.)

EXPLANATORY NOTE

(This note is not part of the Order)

This Order declares the investment exchange known as NASDAQ to be a recognised stock exchange for the purposes of the Company Securities (Insider Dealing) Act 1985 ("the Act"). The Act provides, amongst other matters, that it shall be an offence to deal in securities on a recognised stock exchange whilst in possession of unpublished price sensitive information (as defined in section 10) in relation to those securities, or to counsel or procure such dealing.

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