

## Chapter 3

# Transactions by persons discharging managerial responsibilities and their connected persons

3.1

		<b>Purpose</b>
3.1.1	G	This chapter contains guidance on certain of the notification obligations of <i>issuers, persons discharging managerial responsibilities</i> and their <i>connected persons</i> under article 19 of the <i>Market Abuse Regulation</i> , in respect of transactions conducted on their own account in <i>shares</i> or debt instruments of the <i>issuer</i> , or derivatives or any other <i>financial instrument</i> relating to those <i>shares</i> .
		<b>Notification of transactions by persons discharging managerial responsibilities</b>
3.1.2	R	[deleted]
3.1.2-A	UK	[article 19(1) of the <i>Market Abuse Regulation</i> ]
3.1.2A	G	<div>(1) [deleted]</div> <div>(2) An individual may be a "senior executive", as defined in article 3(1)(25)(b) of the <i>Market Abuse Regulation</i>, irrespective of the nature of any contractual arrangements between the individual and the <i>issuer</i> and notwithstanding the absence of a contractual arrangement between the individual and the <i>issuer</i>, provided the individual has regular access to inside information relating, directly or indirectly, to the <i>issuer</i> and has power to make managerial decisions affecting the future development and business prospects of the <i>issuer</i>.</div>
3.1.2B	G	The threshold above which the obligations under article 19(1) of the <i>Market Abuse Regulation</i> will apply to the transactions of a particular <i>person discharging managerial responsibilities</i> or <i>connected person</i> is set out in article 19(8) of the <i>Market Abuse Regulation</i> .
3.1.3	R	[deleted]
3.1.3A	UK	[article 19(6) of the <i>Market Abuse Regulation</i> ]

		Notification of transactions by issuers to a RIS
3.1.4	R	[deleted] [Note: article 19 (3) of the <i>Market Abuse Regulation</i> ]
3.1.5	R	[deleted] [Note: article 19 (6) of the <i>Market Abuse Regulation</i> ]
3.1.6	R	[deleted]
3.1.7	G	[deleted]
3.1.8	R	[deleted]