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## FINAL NOTICE

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**To:** **Sigma Fund Management LLP**

**Of:** **4 Broadgate**  
**London**  
**EC2M 2QS**

**FSA Reference**  
**Number:** **492390**

**Dated:** **12 April 2010**

**TAKE NOTICE: The Financial Services Authority of 25 The North Colonnade, Canary Wharf, London E14 5HS (the "FSA") gives Sigma Fund Management LLP ("Sigma") final notice about a decision to cancel the permission granted to Sigma to carry on regulated activities**

### **1. ACTION**

- 1.1 The FSA gave Sigma a Decision Notice on 3 March 2010 (the "Decision Notice") which notified Sigma that, for the reasons given below and pursuant to section 45 of the Financial Services and Markets Act 2000 (the "Act"), the FSA had decided to cancel the permission granted to Sigma under Part IV of the Act ("Sigma's Part IV permission").
- 1.2 Sigma has not referred the matter to the Financial Services and Markets Tribunal within 28 days of the date on which the Decision Notice was given to Sigma. Accordingly, the FSA has today cancelled Sigma's Part IV permission.

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## **2. REASONS FOR ACTION**

- 2.1 On the basis of the facts and matters and conclusions described in its Warning Notice dated 25 January 2010 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that Sigma is failing to satisfy the threshold conditions set out in Schedule 6 to the Act (the "Threshold Conditions").
- 2.2 This is because Sigma has failed to pay fees and levies of £7,217.04 owed to the FSA, despite repeated requests that it do so.
- 2.3 This failing, which is significant in the context of Sigma's suitability, leads the FSA to conclude that Sigma is not conducting its business soundly and prudently and in compliance with proper standards and that Sigma is not a fit and proper person, and that it is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which it has a Part IV permission.

## **3. DECISION MAKER**

The decision which gave rise to the obligation to give this Final Notice was made by the Deputy Chairman of the Regulatory Decisions Committee.

## **4. IMPORTANT**

- 4.1 This Final Notice is given to Sigma in accordance with section 390(1) of the Act.

### **Publicity**

- 4.2 Sections 391(4), 391(6) and 391(7) of the Act apply to the publication of information about the matter to which this Final Notice relates. Under those provisions, the FSA must publish such information about the matter to which this Final Notice relates as the FSA considers appropriate. The information may be published in such manner as the FSA considers appropriate. However, the FSA may not publish information if such publication would, in the opinion of the FSA, be unfair to Sigma or prejudicial to the interests of consumers.
- 4.3 The FSA intends to publish this Final Notice and such information about the matter to which this Final Notice relates as it considers appropriate

### **FSA Contact**

- 4.4 For more information concerning this matter generally, Sigma should contact Martin Badcock at the FSA (direct line: 020 7066 1560 / fax: 020 7066 1561).

**John Kirby**  
**FSA Enforcement and Financial Crime Division**