

Guide to submitting a Person Discharging Managerial Responsibilities (PDMR) and persons closely associated with them notification via the FCA website

January 2018

When to submit a PDMR form

A Person Discharging Managerial Responsibilities (PDMR) of an issuer or an emission allowance market participant (EAMP) and those that are closely associated with them are required to:

- Notify the FCA of every transaction that has been conducted on their own account relating to the shares or debt instruments, derivatives or other financial instruments linked to that issuer or EAMP. This applies to transactions once the total amount of EUR 5,000 has been reached within a calendar year.
- Provide these notifications no later than three business days after the date of the transaction.

These notifications can be made by completing the PDMR form which can be accessed on the FCA website.

Create a PDMR form



Persons Discharging Managerial Responsibilities (PDMR) and persons closely associated with them notification

This system is for the use of a persons discharging managerial responsibilities as well as persons closely associated with them to notify transactions to the FCA under Article 19(1) of Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse ("The Market Abuse Regulation").

The form provided in this system constitutes the "secure means of transmission" mandated in Article 2 of Regulation (EU) 2016/523. Persons discharging managerial responsibilities as well as persons closely associated with them are required to use this form when submitting a notification under this article.


Once the form is completed, submitters will be sent an automated acknowledgement and the submitter will be required to click on a link to validate their email address. This link is valid for 3 working days. In the event that the submitter fails to confirm within this time, they will be sent another email with a new link for confirmation.

PDMR Email Address

Please provide valid email address

[Access PDMR Notification](#)

To create a PDMR form, navigate to the PDMR form landing page from the FCA website and:

- Enter your email address (note that your email address will be validated when you submit the form – see below)
- Click the  button.

The form is split into 4 sections:

- Section 1 - Details of the person discharging managerial responsibilities / person closely associated
- Section 2 - Reason for the notification
- Section 3 - Details of the issuer, emission allowance market participant, auction platform or auction monitor¹
- Section 4 - Details of the transaction(s)

Mandatory fields are denoted by an *

¹ Emission market participants, auction platforms and auction monitors will be subject to these requirements from 3 January 2018

Section 1 – Details of the person discharging managerial responsibilities / person closely associated

Complete the “Name of the natural person” **OR** “Legal Person” but not both. When you complete one you’ll see that the other box is automatically greyed out.

1 - Details of the person discharging managerial responsibilities / person closely associated

Must complete either for a natural person or a legal person. If completing for a legal person, please include the legal form as provided for in the [register](#) where it is incorporated, if applicable.

Name of natural person *

First Name(s)

Last Name(s)

OR

Legal Person *

Full name including legal form as provided for in the register where it is incorporated, if applicable.

Section 2 – Reason for the notification

Complete the **Position/status** box to show the position or status of the PDMR within the issuer/EAMP.

If the notification relates to a person closely associated with a PDMR, in the **Position/status** box add:

- An indication that the notification concerns a person closely associated with the PDMR, and
- The name and position of the relevant PDMR

In the “Initial notification/amendment” dropdown box indicate whether the notification is an initial notification or an amendment to a prior notification.

For an amendment, enter:

- the previous notification reference number, and
- explain the error that the current notification amends in the freeform box below

(You can find the previous notification reference number in the confirmation email received when the original PDMR notification was submitted)

2 – Reason for the notification

For persons discharging managerial responsibilities: The position occupied within the issuer, emission allowance market participant / auction platform / auctioneer / auction monitor should be indicated e.g. CEO, CFO.

For persons closely associated with:

- An indication that the notification concerns a person closely associated with a person discharging managerial responsibilities;
- Name and position of the relevant person discharging managerial responsibilities

Position/status *

Initial notification/ Amendment *

In case of amendment, please enter the previous notification reference number and explain the error that this notification is amending.

Max of 500 characters.

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Section 3 – Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

Enter the:

- Full name of the entity and,
- Legal Entity Identifier code of the entity.

A legal identifier code (or LEI), is a unique 20 character code that identifies distinct legal entities that engage in financial transactions. (Note that, although we would prefer you include this information, it is not mandatory).

3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

Full name of the entity *

Legal Entity Identifier code

In accordance with ISO 1744 LEI code.

Section 4 – Details of the transaction

Click **Add Transaction** to enter the details of the transaction.

Note that if there are multiple transactions you will need to click **Add Transaction** each time any of the following differ:

- type of instrument
- nature of transaction
- date
- place where transactions were conducted
- currency of the trade

When only the price and volume differ, you can enter these as further lines on one transaction.

4 - Details of the transaction(s)

Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; (iv) each place where transactions have been conducted

Add Transaction(s)

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Add details of the transaction

The user will need to enter in all mandatory fields as specified below

Add Transaction(s)

*Mandatory fields are denoted by an **

Description of the financial instrument, type of instrument *	<input type="text"/>
Identification Code *	<input type="text"/>
Nature of the transaction *	<input type="text"/>
Currency *	<input type="text"/>

In the **Description of the financial instrument, type of instrument** box indicate whether the instrument is:

- a share, a debt instrument, a derivative or a financial instrument linked to a share or a debt instrument;
- an emission allowance, an auction product based on an emission allowance or a derivative relating to an emission allowance.

In the **Identification Code** box provide the Instrument identification code.

In the **Nature of the transaction** box describe the type of transaction. Please provide a detailed description – transactions may include:

- purchases or sales of shares, debt instruments, derivative or other financial instrument linked to the issuer;
- transactions conducted on your own account relating to emission allowances and auction products or associated derivatives (for emission allowance market participants)

- pledging or lending of financial instruments;
- transactions made under a life insurance policy in accordance with Directive 2009/138/EC where;
 - the policyholder is a PDMR or person closely associated with a PDMR;
 - the investment risk is borne by the policyholder;
 - the policyholder has the power or discretion to make investment decisions regarding specific instruments in that life insurance policy or to execute transactions regarding specific instruments for that life insurance policy.

Also indicate whether the transaction is linked to the exercise of a share option programme.

In the **Currency** box state what currency the transaction was executed in.

Add price and volumes

Where more than one transaction of the same nature (purchases, sales, lending, borrowing, ...) has been executed on the same financial instrument or emission allowance on the same day, in the same currency and on the same place of transaction, report their prices and volumes in the **Price(s) and Volume(s)** table.

In the table you can insert up to 20 lines.

Price(s) and Volume(s)

	Price	Volume	Total
Remove	<input type="text" value="0"/>	<input type="text" value="0"/>	0.00

Add Price & Volume

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Add aggregated price volumes and complete the remaining transaction details

The form will automatically calculate aggregated volume and the weighted average price in the **Aggregated Information** box.

In **Date of the transaction** provide the date of the execution of the notified transaction. This should be given in the Coordinated Universal Time (UTC). (Please avoid entering a future date as the system will not register a transaction where this is the case).

In **Place of the transaction** give the:

- Name and code to identify the MiFID trading venue,
- systematic internaliser, or
- organised trading platform outside of the Union where the transaction was executed

If the transaction was not executed on any of the above venues, state **outside a trading venue**.

Date of transaction *

Date of the particular day of execution of the notified transaction. Using the ISO 8601 date format: YYYY-MM-DD; Date of trade in UTC time

Place of transaction *

Name and code to identify the MiFID trading venue, the systematic internaliser or the organised trading platform outside of the Union where the transaction was executed as defined under delegated acts adopted under Article 26 of Regulation (EU) No 600/2014, or if the transaction was not executed on any of the above mentioned venues, please mention "outside a trading venue"

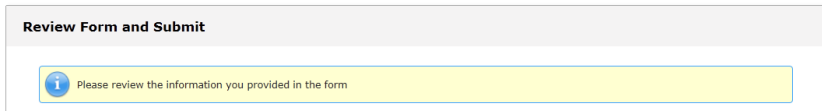
Save & Return to form / Save & add another

Once you have completed all transactions for this notification click on the **Save & Return to Form** button.

If you have more transactions to add click the **Save & Add Another** button.

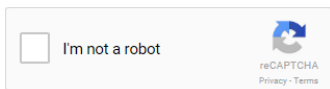
Review, Submit and print the notification

Once you have added all the transactions you can review the submission by clicking on the **Next page >** button.

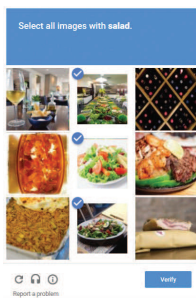


This will display a page of all the data entered onto the form.

- To amend your form, click on the **< Edit back** button.
- To submit your form, click on the "I'm not a robot" reCAPTCHA box

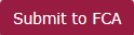


In certain circumstances, for example where you have submitted several notifications within a short period of time, you will be requested to complete a more advanced level of verification. You will be asked to click on certain pictures to complete the verification.



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Click the  button to send the notification to a team within the FCA.



Thank you for your submission

Thank you for your submission.

Please note that the Commission Delegated Regulation supplementing Regulation (EU) No 600/2014, as referred to in the guidance on completing this form, has yet to be ratified and remains subject to change. However, prior to finalisation of this Delegated Regulation, the FCA will accept notifications which reference the draft Delegated Regulation published by the Commission, at the following link:
<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32014R0600&from=CS>

If you need to amend a previously submitted notification at a later date, please submit a new notification choosing the dropdown "Amendment to prior notifications" giving the previous notification reference number and include an explanation of what you are amending.

If we require any further information, we will contact you.

For further information regarding the FCA's market abuse regime or the UKLA, please consult our webpage at <http://www.fca.org.uk/firms/markets/market-abuse/mar>.

To assist you in meeting your record keeping obligations, a pdf copy of this notification may be downloaded here. Please note that for security reasons this will not be accessible once this window is closed.



On the submission page, you will be given an option to save or print the notification.

Click on the disk icon to save or print the notification

To assist you in meeting your record keeping obligations, a pdf copy of this notification may be downloaded here. Please note that for security reasons this will not be accessible once this window is closed.



We recommend that you save and print your notifications for your own records.

Verification Email

We will send an email to the email address you provided on the form. Click on the "Verify email address" link included in our email to ensure that the FCA has a valid contact email address should we wish to make an enquiry regarding the notification.

Thank you for completing your PDMR and persons closely associated with them notification. Please click on the following link to confirm your email address

[Verify email address](#)

No further action is required from you after performing this task.

Regards,
Financial Conduct Authority

