

The Authority has decided not to take any further action

The Financial Conduct Authority (the FCA) gave an individual a warning notice on 12 February 2019 proposing to take action in respect of the conduct summarised in this statement.

IMPORTANT: a warning notice is not the final decision of the FCA. The individual has the right to make representations to the Regulatory Decisions Committee (RDC) which, in the light of those representations, will decide on the appropriate action and whether to issue a decision notice. The RDC is a Committee of the FCA Board which decides whether the FCA should give certain statutory notices described as within its scope by the FCA's Handbook.

If a decision notice is issued, the individual has the right to refer the matter to the Upper Tribunal which would reach an independent decision on the appropriate action for the FCA to take, if any.

If either the RDC or the Upper Tribunal decides that no further action should be taken, the FCA will publish a notice of discontinuance provided it has the individual's consent.

The following is a summary of the reasons why the FCA gave the individual a warning notice. The FCA considers that:

- In May 2016, the individual encouraged a family member to engage in behaviour which, if engaged in by the individual, would have amounted to market abuse under section 118(2) of the Financial Services and Markets Act 2000 (as was in force at that time).
- In August 2016, the individual engaged in insider dealing under Article 8(1) and in breach of Article 14(a) of the Market Abuse Regulation (REGULATION (EU) No 596/2014 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 16 April 2014 on market abuse).