

27 July 2017

**CYSEC Board Decision**

<b>Announcement date:</b>	27.07.2017	<b>Board decision date:</b>	06.02.2017
<b>Regarding:</b>	Mr. Emmanuel Ayoun		
<b>Legislation:</b>	The Investment Services and Activities and Regulated Markets Law		
<b>Subject:</b>	Fine €10.000/ prohibition in exercising professional activity		
<b>Judicial Review:</b>	<a href="#">Click here</a>	<b>Judicial Review Ruling:</b>	<a href="#">Click here</a>

The Board of the Cyprus Securities and Exchange Commission ('CySEC') would like to inform the public that, at its meeting held on 6 February 2017, decided to impose an administrative fine of **€10.000** to **Mr. Emmanuel Ayoun** for non compliance with section 139(2) of the Investment Services and Activities and Regulated Markets Law of 2007, as in force, as he provided false and/or misleading details to CySEC in his personal questionnaire which was submitted to CySEC for his appointment in a CIF.

Furthermore, CySEC, pursuant to section 127(2)(d) of the Law, decided to prohibit Mr Ayoun for a period of **five (5) years** from exercising professional activity related to the financial sector.

Full details/justification of the CySEC's decision are/is available in the Greek text of the announcement.

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