

ANNOUNCEMENT

The Cyprus Securities and Exchange Commission would like to draw the attention of the supervised entities, the stakeholders and the investing public to the announcement of the European Securities and Markets Authority (ESMA) with reference number **ESMA/2012/582**.

The announcement refers to the publication of a consultation paper on [Exemption for market making activities and primary market operations under the Short Selling Regulation](#), which contains draft Guidelines on market making and the application of exemptions for market making activities and primary market operations under the Regulation.

According to a previous alert issued by ESMA to the market and securities markets regulators, on 30 August 2012, regarding the opening on 1 September of the notification period for the use of the exemption, it was indicated that this consultation paper should be used as the interim benchmark for the notification and application of the exemption.

The deadline for the submission of comments on the consultation paper is 5th October 2012 and all contributions should be submitted online at the following link www.esma.europa.eu/consultation/60869/response. Open hearing on the issue will be held in Paris on 1st October 2012.

For more information, please refer to the above-mentioned ESMA announcement which is available on the website of the Cyprus Securities and Exchange Commission, in European Issues section under label News, or at the following link:

www.cysec.gov.cy/europeanissues_en.aspx

Nicosia, 5 October 2012

Notes for editors

ESMA is an independent EU Authority that was established on 1 January 2011 and works closely with the other European Supervisory Authorities responsible for banking (EBA), and insurance and occupational pensions (EIOPA), and the European Systemic Risk Board

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The official text is in the Greek language.

(ESRB). ESMA's mission is to enhance the protection of investors and promote stable and well-functioning financial markets in the European Union (EU). As an independent institution, ESMA achieves this aim by building a single rule book for EU financial markets and ensuring its consistent application across the EU. ESMA contributes to the regulation of financial services firms with a pan-European reach, either through direct supervision or through the active co-ordination of national supervisory activity.

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