



**FINANCIAL REGULATOR**  
*Rialtóir Airgeadais*

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Market Abuse (Directive 2003/6/EC) Regulations 2005  
(‘the Market Abuse Regulations’)  
Settlement Agreement  
between the Financial Regulator  
and The Irish Times Limited

The Financial Regulator has concluded a Settlement Agreement with effect from 10 April 2008 with The Irish Times Limited in relation to a single breach which occurred of the disclosure requirements in relation to a recommendation with respect to financial instruments included in Regulation 18 of the Market Abuse Regulations.

The matter has been settled on the basis that the breach is admitted and a fine of €10,000 has been imposed. The Irish Times has confirmed that the breach was inadvertent and has advised that it has reviewed its procedures and practices to ensure more effective compliance with the Market Abuse Regulations.