

STATEMENT

ESMA publishes a Q&A on Short-Selling Regulation

The European Securities and Markets Authority (ESMA) has published a Q&A on the [Implementation of the Regulation on short selling and certain aspects of credit default swaps](#).

The purpose of the Q&A is to promote common supervisory approaches and practices amongst the EU's national securities markets regulators on the requirements of the Short Selling Regulation once it comes into force on 1 November 2012. It will also provide clarity on the requirements of the new regime to market participants and investors.

Issues addressed by the Q&A

The document provides responses to questions posed by market participants, national securities markets regulators, and the general public in relation to the practical application of the forthcoming Short Selling regime. It addresses issues related to:

- territorial scope;
- transparency requirements;
- calculation of net short positions;
- uncovered short sales;
- and enforcement regime.

Further Information

The document is likely to be revised and updated before 1 November as new questions are received by ESMA.

Technical queries on the application of the new regime should be addressed in writing to shortselling@esma.europa.eu, while further information can be found at <http://www.esma.europa.eu/page/Short-selling>.



Notes for editors

1. [Questions & Answers – Implementation of the regulation on short selling and certain aspects of credit default swaps.](#)
2. [Regulation on short selling and certain aspects of credit default swaps.](#)
3. 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 (ESRB).
4. 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.

Further information:

David Cliffe

Senior Communications Officer

Tel: +33 (0)1 58 36 43 24

Mob: +33 6 42 48 29 06

Email: david.cliffe@esma.europa.eu