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FACULTY OF LAW, UNIVERSITY OF HONG KONG

Seminar

Recent Developments in Securities Law

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Tuesday, 30 November 2010, 1:00 - 2:00 pm

Room 5, LG1 Floor, Library Extension Building, University of Hong Kong

2009 was a landmark year for the Securities and Futures Commission (SFC) and practitioners in securities law. 2010 continues to present a series of interesting cases on many fronts.

This includes a futures price rigging case, life bans against individuals, a bench warrant for a suspected manipulator, the first disqualification of directors for breach of the Listing Rules, the first time SFC obtained a court order directing a listed company to sue its directors, application for a trading ban against an alleged insider dealer, the first disciplinary case involving a broker marketing in the Mainland, and multiple cases involving big-name international firms.

The Securities and Futures Appeals Tribunal (SFAT) has been just as busy. It received its first Hong Kong Monetary Authority (HKMA) case. It also clarified the issue of burden of proof on appeal and sent a firm reminder to all practitioners to adhere to the deadline for lodging any appeal.

In addition to cases, the Government has published 2 major proposals: to establish a Financial Dispute Resolution Centre (FDRC) and to codify into statute the Listing Rule requirement on listed companies timely to disclose any price-sensitive information (PSI).

Mr. Laurence Li will review these recent cases and proposals – both as examples of how the laws and regulations apply and as showing trends in the development of securities law in Hong Kong.

Mr. Li is a member of the Hong Kong Bar and the New York Bar. His practice relates largely to finance and covers banking, commercial, company, and securities laws. He was a Director of Corporate Finance at the SFC. During his 6 years at the regulator, he also served in its Legal Services Division and for a year as the Commission Secretary. Mr. Li is also an Honourary Fellow at the Asian Institute of International Financial Law at The University of Hong Kong and a Consulting Editor of Financial Markets: Law and Practice (Oxford University Press).

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