

Filippo Annunziata (Università Bocconi, Milano)
Alessandra Atripaldi (European Commission, Brussel)
Carmine Di Noia (Consob, Roma)
Javier García de Enterría (Clifford Chance, Madrid)
Guido Ferrarini (Università di Genova)
Paolo Giudici (unibz)
Jesper Lau Hansen (University of Copenhagen)
Stefano Lombardo (unibz)
Ugo Malvagna (Università di Trento)
Sebastian Mock (WU, Wien)
Federico Maria Mucciarelli (Università di Modena e Reggio Emilia)
Jennifer Payne (Oxford University)
Alain Pietrancosta (Sorbonne Law School, Paris)
Antonella Sciarrone Alibrandi (Università Cattolica, Milano)
Giuliana Scognamiglio (Università La Sapienza, Roma)
Giovanni Strampelli (Università Bocconi, Milano)
Rüdiger Veil (LMU, München)
Marco Ventrizzo (Università Bocconi, Milano)

LOCAL SCIENTIFIC COMMITTEE:

Prof. Paolo Giudici
Prof. Marco Ventrizzo
Prof. Stefano Lombardo

EVENT MANAGER:

Alessandra Volpato
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Please register @ <https://marketabuseregulation.projects.unibz.it/registration/>
There is a limited number of participants.

CRELE Center for Research in Law and Economics

unibz Fakultät für Wirtschaftswissenschaften
Facoltà di Economia
Faculty of Economics and Management

 **SPARKASSE**
CASSA DI RISPARMIO

INSIDER TRADING Conference

FRIDAY 25 — SATURDAY 26
OCTOBER 2019
ROOM C3.06

Faculty of Economics and Management
Free University of Bozen-Bolzano



INSIDER TRADING Conference

The Market Abuse Regulation has introduced a uniform legal framework for market manipulation and insider trading in the EU: The Conference focuses in particular on insider trading, bringing together scholars from different countries and analyzing some key issues also from comparative and national perspectives:

12 sessions: 30 minutes presentation + 15 minutes general discussion led by the chairperson.

Friday 25 October

- 09:00 Greetings
- 09:15 — 09:45 Alessandra Atripaldi, EU Commission:
Did the EU Market Abuse Regulation Serve its Purpose?
Topics and Objectives of the Ongoing Review

Chair: Guido Ferrarini
- 09:45 — 10:30 **The Notion of Inside Information and its Abuses**
Alain Pietrancosta
- 10:30 — 11:15 **Imputation of Knowledge (Inside Information) to the Issuer**
Rüdiger Veil

Coffee break

Chair: Rüdiger Veil
- 11:45 — 12:30 **The Notion of Inside Information in Intermediate Processes**
Guido Ferrarini
- 12:30 — 13:15 **The Notion of Reasonable Investor**
Marco Ventoruzzo

Break

Chair: Giuliana Scognamiglio
- 14:30 — 15:15 **Legitimate Behavior** (Art: 9 MAR)
Jennifer Payne

- 15:15 — 16:00 **The Flow of (Inside) Information within Groups and the Enforcement of Insider Trading**
Carmine Di Noia

Coffee break

Chair: Federico M. Mucciarelli

- 16:30 — 17:15 **The Delay of Disclosure**
Jesper Lau Hansen

- 17:15 — 18:00 **The Specific Case of Banks: Continuous Disclosure Between Financial Stability and Market Integrity**
Antonella Sciarrone Alibrandi/Ugo Malvagna

Saturday 26 October

- Chair: Giovanni Strampelli
- 09:30 — 10:15 **Damages Caused by Insider Trading**
Paolo Giudici
- 10:15 — 11:00 **Market Soundings**
Sebastian Mock

Coffee break

Chair: Filippo Annunziata
- 11:15 — 12:00 **Insiders Lists and Managers' Transactions** (Artt: 18-19 MAR)
Javier García de Enterría
- 12:00 — 12:45 **Insider of Itself**
Stefano Lombardo
- 12:50 End of the Conference