

**ALERTS**

# France, Spain, Italy, Belgium and Greece Extend Short Sale Bans on Financial Companies

**August 25, 2011**

The short-selling bans on certain financial companies imposed on Aug. 12, 2011 by the securities authorities in France, Spain, Italy, Belgium and Greece<sup>[1]</sup> have been extended. The extension periods are noted below, together with a link to the statement issued by each country that extended the ban.

## France

- The AMF's ban on short-selling will end on Nov. 11, 2011 but will be reevaluated before the end of September: [Statement](#)

## Spain

- The CNMV's ban on short-selling will end on Sept. 30, 2011 but may be lifted earlier as market conditions allow: [Statement](#)

## Italy

- CONSOB's ban on short-selling will end on Sept. 30, 2011 but may be lifted earlier as market conditions allow: [Statement](#)

## Belgium

- The FSMA has continued the indefinite ban on short-selling introduced on Aug. 12, 2011: [Statement](#)

## Greece

- The HCMC's ban on short-selling will end on Oct. 7, 2011 but will be reevaluated before the end of September: Statement

*Authored by Daniel F. Hunter and Neil Robson.*

If you have any questions concerning this *Alert*, please contact your attorney at Schulte Roth & Zabel or the authors.

*Current as of 3:00 p.m. EDT, Aug. 25, 2011. Please note that Schulte Roth & Zabel LLP and Schulte Roth and Zabel International LLP (together, "Schulte Roth & Zabel") are providing the following information as a convenience to its clients and others based on information of which it is aware, from sources it has no reason to believe are unreliable. Schulte Roth & Zabel has not sought further verification with local counsel or any other persons of the information contained herein. Schulte Roth & Zabel is not providing legal advice herein and does not provide legal advice with respect to the laws or regulations of the jurisdictions below. Also, consider this Alert in light of prior advice you may have received, and consider that further information and clarifications may become available subsequent to publication of this Alert. Finally, this Alert does not and is not intended to serve as a list of short sale restrictions in all global jurisdictions.*

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[1] Please see our prior *Alerts* including a country-by-country summary of the restrictions.

*France, Spain, Italy and Belgium to Impose Short Sale Restrictions on Financial Companies Effective August 12, 2011; ESMA Issues Statement (Aug. 11, 2011)*

*France, Spain, Italy, Belgium and Other Jurisdictions Impose Short Sale Restrictions on Financial Companies (Aug. 12, 2011)*

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