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**FINAL NOTICE**

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**To: CHEICKH TIDIANE DIALLO**

**Address: Flat 5  
43-47 Raven Row  
London  
E1 2EG**

**Reference  
Number: CTD01021**

**Date: 24 January 2013**

**ACTION**

1. For the reasons given in this notice, the FSA hereby:
  - a) issues a statement in the form of this notice to the effect that Cheickh Tidiane Diallo has engaged in market abuse. This statement will be published on the FSA's website on 24 January 2013; and
  - b) makes an order prohibiting Mr Diallo from performing any function in relation to any regulated activity carried on by any authorised or exempt person or exempt professional firm on the grounds that he is not a fit and proper person. This order takes effect from 24 January 2013.

## **SUMMARY OF REASONS**

2. The FSA gave Mr Diallo a Decision Notice on 22 December 2010 which notified him that the FSA had decided to: publish a statement pursuant to section 123(3) of the Act to the effect that he had engaged in market abuse; pursuant to section 63 of the Act withdraw the approval given to him under section 61 of the Act to perform the CF30 function; and make a prohibition order pursuant to section 56 of the Act. The FSA would also have imposed a financial penalty of £100,000 on Mr Diallo but for evidence that imposing such a penalty would have caused him serious financial hardship.
3. On 19 January 2011, Mr Diallo referred the matter to the Tribunal. He did not seek to challenge the finding of market abuse or the decision to publish a statement that he had engaged in market abuse but made the referral on the basis that he should not be prohibited. He subsequently ceased to be an approved person following the termination of his employment. The written decision of the Tribunal was released on 28 September 2012 and can be found on the Tribunal's website.
4. The Tribunal determined that the FSA should make a prohibition order prohibiting Mr Diallo from performing any function in relation to any regulated activity carried on by any authorised or exempt person or exempt professional firm.

## **DEFINITIONS**

5. The definitions below are used in this Final Notice.

"the Act" means the Financial Services and Markets Act 2000

"the FSA" means the Financial Services Authority

"the Tribunal" means the Upper Tribunal (Tax and Chancery Chamber)

## **PROCEDURAL MATTERS**

6. This Final Notice is given under, and in accordance with, section 390 of the Act.

### **Publicity**

7. Sections 391(4), 391(6) and 391(7) of the Act apply to the publication of information about the matter to which this notice relates. Under those provisions, the FSA must publish such information about the matter to which this notice relates as the FSA considers appropriate. The information may be published in such manner as the FSA considers appropriate. However, the FSA may not publish information if such publication would, in the opinion of the FSA, be unfair to Mr Diallo or prejudicial to the interests of consumers.
8. The FSA intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

**FSA contacts**

9. For more information concerning this matter generally, you should contact Steven Clark (direct line: 020 7066 2172) of the Enforcement and Financial Crime Division of the FSA.

**Matthew Nunan**  
**Head of Department**  
**FSA Enforcement & Financial Crime Division**