

Article 185.3. Market Manipulation

1. Market manipulation, i.e. the deliberate dissemination of information known to be false through mass media, including electronic and information telecommunication networks (including the Internet) or the realization of transactions in financial instruments, foreign currencies and/or commodities or the other deliberate actions prohibited by the legislation of the Russian Federation on countering the illegal use of insider information and market manipulation if such illegal actions have caused the price of, demand for, supply of, or the amount of trading in, financial instruments, foreign currencies and/or commodities to diverge from the level or have been maintained at a level substantially different from the level which would have prevailed without account being taken of aforesaid illegal actions, and also if such actions have inflicted a large-scale damage to citizens, organizations or the state or are associated with the receiving of an excessive income or with the avoidance of losses on a large scale -

shall be punished with a fine in an amount from three hundred thousand to five hundred thousand rubles or the amount of the wage or another income of the convict for a period from one year to three years, or with compulsory labor for a term of up to four years with deprivation of the right to hold certain positions or to exercise certain activities for a term of up to three years or without such, or imprisonment for a term of up to four years with a fine in an amount of up to fifty thousand rubles or in the amount of the wage or another income of the convict for a period of up to three months or without it with deprivation of the right to occupy certain positions or pursue certain activities for a term of up to three years or without it.

2. The wrongdoings which are envisaged by part one of the present article and have been committed by an organized group or have caused especially large-scale damage to citizens, organizations or the state or are associated with the receiving of an excessive income or avoidance of especially large scale losses -

shall be punished with a fine in an amount from five hundred thousand to one million rubles or the amount of the wage or another income of the convict for a period from two years to five years, or with compulsory labor for a term of up to five years with deprivation of the right to hold certain positions or to exercise certain activities for a term of up to three years or without such, or imprisonment for a term of up to seven years with a fine in an amount of up to one million rubles or in the amount of the wage or another income of the convict for a period of up to three years or without it with deprivation of the right to occupy certain positions or pursue certain activities for a term of up to three years or without it.

Notes. 1. In the present article, the “large-scale damage”, “excessive income”, “large-scale losses” mean damage, an excessive income or losses in an amount exceeding three million seven hundred fifty thousand rubles and “especially large-scale” ones, in an amount exceeding fifteen million rubles.

2. In the present article, the “excessive income” means an income assessed as the difference between an income which was received as the result of illegal actions

and an income which would have been formed without account being taken of the illegal actions envisaged by the present article.

3. In the present article and Article 185.6 of the present Code, the “avoidance of losses” means the losses which have been avoided by a person as the result of the illegal use of insider information and/or market manipulation.