

## Corporate & Financial Weekly Digest

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### **Jail Sentence Imposed for Insider Dealing**

On January 21, Neil Rollins, a former senior manager of PM Onboard Limited, a waste industry firm, was sentenced to a prison term of 27 months for insider dealing and money laundering. Rollins was also ordered to pay £197,000 (approximately \$310,000) in confiscation.

This case is the fifth successful prosecution brought by the UK Financial Services Authority (FSA) as part of its ongoing drive to promote efficient, orderly and fair markets and to tackle market abuse. The sentence follows Rollins's trial which ended in late November 2010 with guilty findings on five counts of insider dealing and four counts of money laundering after he traded on the basis of information he obtained as a result of his senior position and laundered the proceeds.

Margaret Cole, Managing Director of Enforcement and Financial Crime at the FSA, said: "By pursuing a criminal prosecution in this case, the FSA has shown that it will take tough action against those who abuse positions of trust by dealing on the basis of inside information. Rollins' crime was aggravated by the fact that he sought to hide his conduct from the FSA by laundering the proceeds. The guilty verdicts and sentence in this case send a message, loud and clear, that insider dealing and money laundering are serious crimes."

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