



## Media Release

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**SIX Exchange Regulation**  
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### **Fine for Weatherford International Ltd.**

**SIX Exchange Regulation has imposed a fine of CHF 200,000 on Weatherford International Ltd., Zug, for breaching its duty to disclose management transactions, and for infringing the rules governing ad hoc publicity and listing procedures.**

#### **Breach of the duty to disclose management transactions:**

SIX Exchange Regulation found that Weatherford International Ltd. published a management transaction too late. The report was issued by the relevant member of the Management to Weatherford International Ltd. in due time. However, owing to organizational deficiencies, the responsible individual at Weatherford International Ltd. did not forward the report to SIX Exchange Regulation in due time. This resulted in a considerable delay before the relevant management transaction was published.

#### **Breach of the rules governing ad hoc publicity:**

With respect to the capital increase proposed by the Board of Directors in 2012, the company did not publish the agenda item for the creation of new authorized capital, nor did it subsequently publish the corresponding rejection of the general meeting of shareholders in accordance with the rules governing ad hoc publicity. SIX Exchange Regulation found that both the agenda item and its rejection by the general meeting of shareholders were potentially price-sensitive facts that should have been communicated by means of an ad hoc notice.

#### **Breach of the rules governing listing procedures:**

Weatherford International Ltd. failed to file a listing application with SIX Exchange Regulation in due time in connection with the capital increase from authorized capital which took place on 29 May 2012. The application for the listing of new shares was only submitted after a reminder was issued by SIX Exchange Regulation. The timely announcement of a capital increase is important for the market capitalization to be calculated correctly, published and reflected in indices.

These violations were judged to be the result of negligence and were classified as moderately serious violations in the overall assessment. The company has not been sanctioned by SIX Exchange Regulation or the Sanction Commission in the past three years. SIX Exchange Regulation has therefore imposed a fine of CHF 200,000 on Weatherford International Ltd. in connection with a sanction notice. The company has accepted this sanction notice.



Should you have any questions, please feel free to contact Dr Alain Bichsel, Head Media Relations.

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#### Management transactions

The purpose of disclosing management transactions is to improve the flow of information to investors. The trading activity of company insiders should be made available to investors, offering them an additional source of information for their investment decisions. In addition, the relevant reporting requirement is intended to prevent and detect any market abuse.

Members of the Management Committee and the Board of Directors must report to the issuer all transactions executed in the issuer's equity securities and financial instruments within two trading days. The issuer publishes the relevant report within another three trading days on the website of SIX Exchange Regulation.

#### Ad hoc publicity

Listed companies are obliged to publish potentially price-sensitive facts that are not in the public domain and that arise in their sphere of activity, in accordance with the rules governing ad hoc publicity.

The rules governing ad hoc publicity are intended to ensure that all current and potential market participants are given equal access to price-sensitive information. They therefore help guarantee transparency and equal treatment of investors and prevent insider trading.

#### Listing

SIX Exchange Regulation – Listing is responsible for the listing and admission for trading of equities, bonds, derivatives, structured products, collective investment schemes and exchange traded products, and for the delisting of securities. In addition, for the duration of a listing, capital market transactions for which an application is required are checked for their compliance with regulations.

Checking that the listing regulations are being complied with guarantees that all issuers are treated equally and therefore ensures transparent trading.

#### **SIX Exchange Regulation**

SIX Exchange Regulation performs the functions assigned under Swiss federal law and enforces and monitors compliance with the rules laid down by the Regulatory Board. SIX Exchange Regulation imposes sanctions in so far as it is authorised to do so by the regulations, or submits sanction requests to SIX Swiss Exchange's Sanction Commission.

SIX Exchange Regulation's independence from SIX Swiss Exchange's operating business is guaranteed by its direct subordination to the Chairman of the Board of Directors of SIX Group. SIX Exchange Regulation consists of the divisions Listing & Enforcement, responsible for regulating issuers, and Surveillance & Enforcement monitoring trading.

[www.six-exchange-regulation.com](http://www.six-exchange-regulation.com)

**SIX** operates Switzerland's financial market infrastructure and offers on a global scale comprehensive services in the areas of securities trading, clearing and settlement, as well as financial information and payment transactions. The company is owned by its users (approximately 150 banks of various size and orientation) and, with its workforce of more than 3,900 employees and presence in 25 countries, generated an operating income of 1.26 billion Swiss francs and a Group net income of CHF 218.6 million in 2011.

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