

Warning to the public 1/2003 under the protection of the art. 64.7) of the Spanish Securities Market Act

In fulfilment of article 64.7) of the Securities Market Act, the CNMV warns the public that: ASSINFI CLASS, S.L. a company addressed in Manresa (Spain), Passeig de Pere III, 18, 2º-5ª, which Joint Administrators are Mr CARLES FERNANDEZ MARTINEZ and Mr FRANCISCO PONS SOLER:

1. It is not an entity registered with the CNMV.
2. It is not authorised to appeal or to get saving of the public.
3. According to the information available to the CNMV, the company has been offering investment services without the required authorisation.
4. The Council of the CNMV, in the meeting held on April 9th 2003, adopted the decision of instituting an administrative sanctioning file against ASSINFI CLASS, S.L., and its Joint Administrators Mr CARLES FERNANDEZ MARTINEZ and Mr FRANCISCO PONS SOLER, for the alleged commission of a very serious infringement classified in article 99 q) of the Securities Market Act, for the breach of the provision established in article 64.6, in relation with letter a) of article 63.1 of the above mentioned legal text, for carrying out habitually the activities of receipt and transmission of investors' orders without having obtained the mandatory authorisation and without being registered in the corresponding administrative Register.
5. Pursuant to article 64.7 of the Securities Market Act, the Council of the CNMV, in its meeting of April 9th, 2003, agreed to inform the company of the supposed infringements to let the company allege as much as it deems fit within the procedure of prior hearing before the issuing of the request for the termination of the activities of the company.

On May 5th, 2003 the CNMV received ASSINFI CLASS, S.L.'s allegations where the company informed that it respected the decision of the CNMV's Council and suspended and stopped the activity.

Pursuant to article 64.7 of the Securities Market Act, and considering that the ASSINFI CLASS, S.L.'s allegations did not prevent the alleged infringements, the Council of the CNMV, in its meeting of May 8th, 2003, agreed:

- a. To request ASSINFI CLASS, S.L. to terminate its activities of providing investment services through the activity of receiving and transmitting orders related to financial instruments on behalf of third parties without having obtained the mandatory authorisation and without being registered in the corresponding administrative Register, in contravention of the reserved activity established in article 64.6 of the Securities Market Act.
6. Pursuant to paragraph 2 of article 64.7 of the Securities Market Act, the CNMV warns the public against the activities carried out by ASSINFI CLASS, S.L. and informs the public about the preventive measures adopted to compel the company to terminate its business.
7. Moreover, the CNMV informs that Mr Antonio C. Ródenas Fernández-Sevillano; SAP Productos Financieros, SCCL; Mr Eduardo García-Borrás; Mr Santiago Sansalvador Arumi; Mr Manuel Viladrich Mugar; Mrs María del Carmen Robles Molina; Correduría de Seguros Pericé-Fàbregas and Finances D'Alts Vols, S.L. (Fidavo), are acting as ASSINFI CLASS, S.L.'s representatives or collaborators, and the CNMV's Council, on its meeting of April 9th, 2003, adopted the decision of instituting an administrative sanctioning file against all of them, for the alleged commission of a serious infringement classified in article 100 o) of the Securities Market Act, for the breach of the provision established in article 64.6, in relation with letter a) of article 63.1 of the above mentioned legal text, for carrying out occasionally the activities of receipt and transmission of investors' orders without having obtained the mandatory authorisation and without being registered in the corresponding administrative Register.
8. Pursuant to paragraph 2 of article 64.7 of the Securities Market Act, the CNMV warns the public against the activities carried out by the individuals and entities mentioned in paragraph 7 above.

May 19th, 2003