

**The Code of Administrative Offences of the Russian Federation No. 195-FZ dated December 30, 2001 (as amended on November 22, 2016)**

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**Article 15.30. Market Manipulation**

Market manipulation, unless this action constitutes a criminal offense,

shall be punishable with an administrative fine for citizens in the amount of RUB 3,000 to 5,000; for officials in the amount of RUB 30,000 to 50,000 or disqualification for a period of one to two years; for legal entities in the amount of the excessive income or the aggregate losses avoided by the citizen, official or legal entity as a result of market manipulation, for a total of no less than RUB 700,000.

Note. In this Article, “excessive income” means income defined as the difference between the income that has been received as a result of illegal actions and the income that would have been received without the illegal actions referred to herein.

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