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## Du Jun withdraws application for leave to appeal

2 Jan 2013

Former Morgan Stanley banker Du Jun, whose conviction of nine counts of insider dealing was upheld but whose sentence was modified by the Court of Appeal, has withdrawn his application for leave to appeal the decision.

This brings to an end the criminal proceedings of the Securities and Futures Commission (SFC) against Du which commenced in 2009.

The SFC's civil proceedings against Du under section 213 of the Securities and Futures Ordinance remain on foot and can proceed without delay now that the criminal process is completed.

The SFC is seeking remedial orders against Du and, as a result of the Court of Appeal's decision to reduce Du's fine in the criminal proceedings, the amount of \$23,964,440 has been frozen pending further order in the SFC's civil proceedings.

The SFC will seek directions from the Court for the remaining steps to be taken for a hearing of its civil claim against Du.

End

Note:

1. Please see SFC's press releases dated [20 September 2012](#) and [5 October 2012](#).

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