

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-3331

N O T I C E

June 14, 2010

Reproduced hereunder letter No. SMD/SE/2(20)2002 dated June 11, 2010 received from SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN for information of members of the Exchange.

(Copy of the same is also available on our Website www.kse.com.pk).

**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SECURITIES MARKET DIVISION**

No. SMD/SE/2(20)2002

June 11, 2010

All the Brokers of:

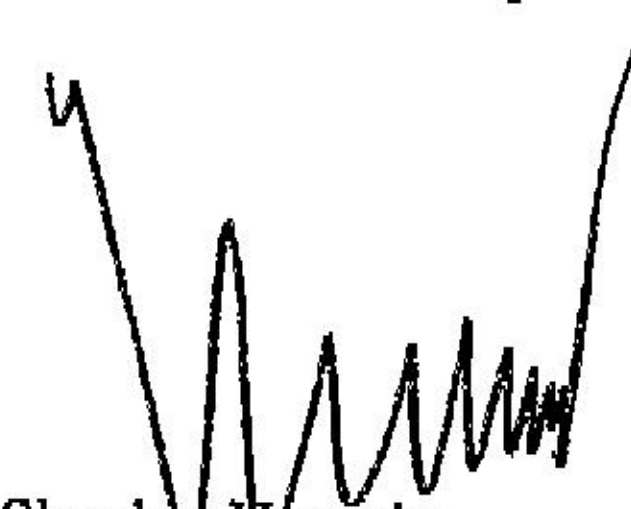
- Karachi Stock Exchange (Guarantee) Limited**
- Lahore Stock Exchange (Guarantee) Limited**
- Islamabad Stock Exchange (Guarantee) Limited**
- National Commodity Exchange Limited**

Subject: SECP Circular No. 34 of 2009 Mandating Institute of Capital Markets (ICM) Certifications Programmes

This is in continuation to the Securities and Exchange Commission of Pakistan Circular No. 34 dated October 30, 2009 in relation to the subject noted above.

It is being made mandatory for all the brokers of the stock and commodity exchanges to have all their employees above the age of 35 and having relevant capital market experience of at least five years (who under the abovementioned Circular had been exempted from the requirement of mandatory certification by the Institute of Capital Markets (ICM)) registered as members of the ICM by June 30, 2011 and retain such membership status thereafter.

The above requirement is being put in place keeping in view the need for continuous knowledge-building and professional development of such exempted professionals.


Shaukat Hussain
Director (Securities Market Division)

Cc:

✓ **Managing Director**
Karachi Stock Exchange (Guarantee) Limited

Managing Director
Lahore Stock Exchange (Guarantee) Limited

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