



Capital Markets Project

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PRESS-RELEASE

On December 1 – 4, 2008 the U.S. Securities and Exchange Commission (US SEC) will hold a seminar for its Ukrainian partner - Securities and Stock Market State Commission of Ukraine (SSMSC) and stock market professionals. It is part of the Capital Market Development Training Program, a joint initiative of the Securities and Stock Market State Commission of Ukraine and the U.S. Securities and Exchange Commission supported by the USAID Capital Markets Project.

The agenda of the seminar is structured around two major components. First, US SEC representatives will hold a seminar with SSMSC Commissioners, head of departments and senior specialists in risk management related issues, particularly regarding broker-dealer oversight. Then, the US SEC experts will discuss together with their Ukrainian counterpart and leading securities traders and exchanges the prospects of developing Self-Regulatory Organizations in Ukraine.

Background:

The Capital Market Development Training Program is a joint initiative of the US SEC and its Ukrainian partner SSMSC assisted by the USAID Capital Markets Project. Launched earlier this year, it is aimed at improving the regulation of Ukraine's securities market and enhancing relevant legislation according to international standards and best practices of operation. The first training sessions held in June offered regulators a complete overview of capital markets regulation, including case-studies in supervision, enforcement, information disclosure and regulation.

Sponsored by the USAID Capital Markets Project, the Ukrainian delegation made up of SSMSC officials and stock market professionals sponsored by the USAID Capital Markets Project, participated in the Annual International Institute for Securities Market Development which took place at the headquarters of the U.S. SEC in Washington, D.C. US SEC experts believe the current Program will be continued and will be organized twice a year, both in Ukraine and in the U.S. Besides, they offered to work together with SSMSC in the future on various matters that are of interest to the Ukrainian regulator.

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The key task of the five year USAID Capital Markets Project is rendering assistance to Ukraine in establishing a viable and effectively functioning financial sector and stock market which in their turn will provide economic growth and reduce the cost and risks of the pension reform implementation. [http:// www.capitalmarkets.kiev.ua](http://www.capitalmarkets.kiev.ua)

The main objective of the United States Agency for International Development (USAID) in Ukraine is to assist the country to complete its transition to a sustainable democratic system with a market-oriented economy. The key directions of assistance are focused on economic growth, development of democracy and governance, health care and the social sector. Since 1992, USAID has provided technical and humanitarian assistance to Ukraine for the total amount of \$ 1.6 billion. Further information on USAID programs in Ukraine may be received on the web site <http://ukraine.usaid.gov>