

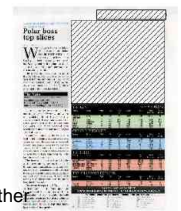
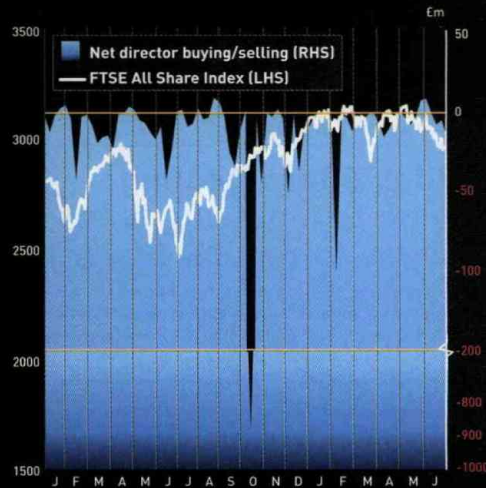
Key trades at the top **Director deals**

EDITED BY SIMON KEANE

Trading places

A £6.7 million disposal by the chief investment officer of **Jupiter Fund Management (JUP)** John Chatfeild-Roberts put the director at the vanguard of last week's £80 million worth of sales by the group's management. Since the disposals, made following the expiration of a lock-in put in place at the time of last year's float, the £1.1 billion cap has retreated 5%, a buying opportunity for outsiders. But ignore a £940,750 purchase by **Cable & Wireless Communications (CWC)** chief executive officer (CEO) Tony Rice. We remain

concerned about the safety of the telecom play's dividend payout. Other big trades of the week include a £180,700 purchase by **Filtrona (FLTR)** CEO Colin Day and £130,000 acquisition by the CEO of **InterQuest (ITQ:AIM)**, both of which should be followed. Look past a £147,000 purchase by **British Land (BLND)** non executive director William Jackson, we retain fundamental concerns about the health of the UK commercial property sector. (SK)



TOP BUYS									SOURCE: SHARES
Company	Director	Position	Date	Price (p)	Amount	Value (£)	Holding (No. of shares)	Current price (p)	
Cable & Wireless Communications	Tony Rice	CEO	24/06/11	37.6	2,500,000	940,750	14,414,200	39.8	
Fillrena	Colin Day	CEO	24/06/11	361.4	50,000	180,700	177,605	361.7	
British Land	William Jackson	NED	22/06/11	568.0	25,000	147,000	25,000	577.8	
InterQuest	Mark Braund	CEO	23/06/11	62.5	206,000	130,000	375,000	66.0	
EnCore Oil	Alan Booth	CEO	20/06/11	57.6	200,000	115,250	6,650,000	60.3	
EMED Mining	John Leach	FD	20/06/11	10.0	1,000,000	100,000	2,460,000	9.3	

OPTIONS EXERCISED								
Company	Director	Position	Date	Price (p)	Amount	Value (£)	Holding (No. of shares)	Current price (p)
RPC	Pim Vervaat	FD	21/06/11	185.9	125,339	232,993	267,839	342.1
Kenmare Resources	Jacob Deysel	ED	21/06/11	9.0	1,000,000	90,000	1,116,792	56.1
HM	Robert Plumb	CEO	23/06/11	10.0	55,000	5,500	1,884,067	11.8
InterQuest	Alan Found	NED	23/06/11	1.0	38,709	387	164,790	66.0
Plaza Centers	Shimon Yitzhaki	NED	23/06/11	0.0	147,666	0	147,666	93.3
BAE Systems	Peter Lynas	FD	24/06/11	0.0	28,190	0	28,190	305.9

TOP SELLS								
Company	Director	Position	Date	Price (p)	Amount	Value (£)	Holding (No. of shares)	Current price (p)
Jupiter Fund Management	John Chatfield-Roberts	ED	21/06/11	240.0	2,778,993	6,669,583	5,593,750	238.0
Polar Capital	Tim Woolley	CEO	20/06/11	190.0	1,000,000	1,900,000	7,000,000	193.5
Jupiter Fund Management	Edward Bonham Carter	CEO	21/06/11	240.0	555,103	1,332,247	14,000,000	238.0
Jupiter Fund Management	Matteo Ferruccio	NED	21/06/11	240.0	20,000	48,000	230,000	238.0
TT Electronics	Tim Roberts	ED	22/06/11	202.0	20,277	40,960	33,196	198.4
RM	Tim Briphouse	NED	20/06/11	150.8	15,000	22,616	10,000	152.8

TOP SELLS POST EXERCISE								
Company	Director	Position	Date	Price (p)	Amount	Value (£)	Holding (No. of shares)	Current price (p)
RP	Pim Vervaat	FD	21/06/11	356.2	122,839	437,516	165,000	342.1
Plaza Centers	Shimon Yitzhaki	NED	23/06/11	96.0	147,666	141,759	0	93.3
BAE Systems	Peter Lynas	FD	24/06/11	305.7	16,807	51,377	11,383	305.9

ALL DATA ALSO AVAILABLE AT
WWW.SHARESMAGAZINE.CO.UK/SHARESDIRECTORDEALS

Highlighted companies are featured in stories in this week's magazine

KEY	CD	commercial director	CS	company secretary	MKD	marketing director
	CEO	chief executive officer	D	director	NECH	non-executive chairman
	CED	chief executive of division	DCH	deputy chairman	NED	non-executive director
	CFG	chief financial officer	ECH	executive ch	OD	operations director
	CH	chairman	ED	executive director	SD	sales director
	COO	chief operating officer	FD	finance director	SEC	secretary