

Directors' Deals

John Napier at **Aegls Group** was among the few directors to make a discretionary share purchase during a thin week of trading. On Monday, he added 100,000 shares in the media group, buying for the first time since joining last year.

Napier became chairman in July. This was just before the share price was cut in half

over a two-month period that saw the shares bottom out below 50p in November. Since then, the company's aggressive cost-cutting exercise has helped the shares reach 90p for the first time in seven months.

Air Partner, the jet broker, topped 525p last Friday – prompting Justin Barber to buy a maiden stake. The shares are up 10 per cent since he joined the company in January though he watched them sink as low as 326p after demand for private charters nosedived amid the economic recession. The shares pulled out of the tailspin in March and have put on two thirds of their price in eight weeks. Non-executive colleague Anthony Mack will regret trimming his holding by 40 per cent on April 1 as the shares had only just lifted off their low.

Arnold Rorholt bought into **Norcon**, the telecoms consultant, last Thursday, making the first discretionary trade during his tenure.

Shares in the Cyprus company have hit a purple patch over the last fortnight and are now up 10 per cent to an all-time high having listed last August. Rorholt's purchase was not part of the recent placing of 4.8m shares – these were snapped up by institutional investors after the company announced that

profits were up a third.

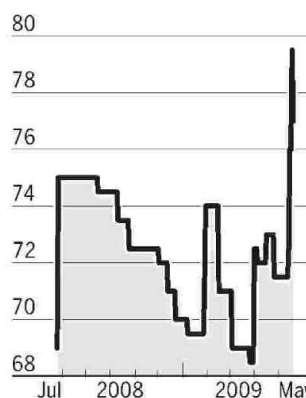
Roy Lipski doubled his holding in **Oxford Catalysts Group** last week as shares in the clean fuel developer bounced from their low. Having come to market in 2006, the shares traded sideways until they hit a wall six months ago that wiped 80 per cent off their value.

But they have showed signs of a turnaround recently, picking up 40 per cent of their value since a 28p low a fortnight ago. Lipski acquired most of his new 350,000 shares through options, with a quarter bought on the market last Thursday at 33p.

Michael Tindale directorsdeals.com

Norcon

Share price since flotation (pence)



Source: Thomson Reuters Datastream



BUY	Sector	Dealing date	Shares	Value* (£)	No of directors	Holding**
Aegis	Media	May 18 09	100,000	82,250	1	100,000
Aero Inventory	Aerospace	May 18 09	27,508	49,789	1	102,475
Air Partner	Transport	May 15 09	10,000	52,550	1	30,000
Aurelian Oil & Gas	Oil & Gas	May 18 09	3,933,333	472,000	5	7,698,030
Aviva	Life Assurance	May 15 09	37,290	84,779	2	534,285
BATM Advanced Comms	Technology	May 13 09	200,000	62,760	1	90,950,900
BowLeven	Oil & Gas	May 18 09	46,745	29,800	1	46,745
Brambles	Support Services	May 15 09	10,000	30,209	1	39,427,530
Camper & Nicholson's Marina	Other Financial	May 12 09	250,000	45,000	1	5,537,142
Devro	Food Producers	May 13 09	20,000	18,366	1	50,000
Fairpoint	Other Financial	May 6 09	80,000	48,800	1	412,825
Falkland Islands	Retailers	May 20 09	76,176	55,608	3	195,000
Falkland Oil and Gas	Oil & Gas	May 20 09	76,176	55,608	3	195,000
Genus	Support Services	May 20 09	7,000	41,549	3	14,100
Geopark	Oil & Gas	May 15 09	1,298,921	2,922,572	3	15,976,218
GlaxoSmithKline	Pharmaceutical	May 15 09	9,394	99,288	1	35,635
Greene King	Leisure	May 13 09	6,700	18,090	1	36,700
Homeserve	Support Services	May 20 09	2,000	24,880	1	2,000
Innovation	Software	May 14 09	1,812,500	145,000	5	5,242,965
Kofax	Software	May 15 09	30,700	36,813	2	240,000
Lloyds Banking	Banks	May 19 09	25,000	23,880	2	25,000
National Grid	Utilities	May 14 09	6,500	37,697	2	10,500
Newmark Security	Support Services	May 15 09	11,500,000	115,000	3	142,452,704
Norcon	Support Services	May 14 09	40,000	28,800	1	2,240,000
Oxford Catalysts	Chemicals	May 15 09	87,273	28,800	1	757,139
Premier Oil	Oil & Gas	May 7 09	64,525	312,946	8	200,113
St. Modwen Properties	Real Estate	May 14 09	1,296,296	1,750,000	2	6,863,561
Tanzanite One	Mining	May 20 09	2,820,783	423,118	4	7,549,235
Vedanta Resources	Mining	May 13 09	1,106,780	14,098,274	1	159,983,173
Vernalis	Pharmaceutical	May 13 09	3,144,899	114,348	6	3,968,345
Vitec	Engineering	May 19 09	25,000	61,345	1	25,000
W H Ireland	Other Financial	May 14 09	50,000	30,000	1	150,000
WFCA	Media	May 20 09	17,500,000	350,000	3	2,500,000
Zinco Resources	Mining	May 13 09	42,000	34,970	3	89,500
SELL						
Dechra Pharmaceuticals	Health	May 20 09	100,000	410,000	1	679,856

* Transaction above £15,000 only ** Directors' holding post trade

Source: www.directorsdeals.com