
From:
Sent: Friday, 11 February 2011 2:56 PM
To:
Subject: TRIM: RE: Proposed anti-competitive price signalling prohibitions

Security Classification:

Thanks for all your help on this , much appreciated.

From:
Sent: Thursday, 10 February 2011 11:10 AM
To:
Cc:
Subject: RE: Proposed anti-competitive price signalling prohibitions

I respond as follows:

1. The only continuous disclosure obligation creating offences in the Corporations Act are in s 674 and 675.
2. I understand that the effect of ASX listing rule 3.1 is that there are certain instances where a matter may be a breach of the listing rules, but may not in fact be a breach of the continuous disclosure obligations. The listing rules may need to be covered separately. (I am not conversant with these rules in detail)
3. There may be other situations where disclosure is required to comply with other laws – for example, a failure to disclose information could infringe provisions against misleading and deceptive conduct (in both the Corporations Act and the ASIC Act).

Investor Protection and Credit Unit

x

From:
Sent: Wednesday, 9 February 2011 5:05 PM
To:
Cc:
Subject: Proposed anti-competitive price signalling prohibitions

Hi

Thank you for meeting with us yesterday to discuss the proposed anti-competitive price signalling prohibitions and their interaction with the continuous disclosure requirements of the *Corporations Act 2001*. After our discussion we are currently considering an exception along the lines of:

“Sections 44ZZW and 44ZZX do not apply to the disclosure of information by a corporation if the disclosure is made for the purpose of complying with [section 647 or 675?][a provision of Chapter 6CA?] of the *Corporations Act 2001*.”

We would be grateful on your views as to whether:

-There are any disclosure obligations placed on businesses carrying on business in Australia, outside the *Corporations Act*?

- If Sections 647 and 675 are the only sections within the *Corporations Act* which place continuous disclosure obligations upon corporations?

And if so-

- What reference to the requirements you consider to be most appropriate in capturing these disclosure requirements within the Act?

As flagged, we are currently operating under a very tight timeframe so any comments would be appreciated by midafternoon Thursday. Apologies for this time frame.

Happy to discuss anytime

Analyst - Competition Law and Policy Unit

Infrastructure, Competition and Consumer Division

The Treasury, Langton Crescent, Parkes ACT 2600

phone:

fax:

email: