



Australian Government

Takeovers Panel

MEDIA RELEASE

No: 19/2010

Tuesday, 20 April 2010

Panel Publishes Consultation Paper

The Takeovers Panel today released a Consultation Paper seeking public comment in relation to:

- A rewritten Guidance Note 1 on Unacceptable Circumstances. The Panel has included an example relating to reverse takeovers to assist the market with guidance in this area following a couple of recent Panel matters. This draft guidance note is part of the Panel's program of updating guidance and simplifying its procedures and documentation.
- A draft Guidance Note on Recommendations and Undervalue Statements, to assist the market with guidance following a couple of recent Panel matters involving target recommendations.

The Panel seeks comments from interested persons on the draft Guidance Notes by 21 May 2010. Comments should be emailed to takeovers@takeovers.gov.au.

The Consultation Paper is available on the Panel's website (www.takeovers.gov.au) on the consultation page.

Allan Bulman
Director, Takeovers Panel
Level 10, 63 Exhibition Street
Melbourne, VIC 3000
Ph: +61 3 9655 3597
allan.bulman@takeovers.gov.au