



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP18/51

Wednesday, 11 July 2018

Panel Publishes Revisions to Guidance Note 1 on Unacceptable Circumstances – Last and Final Statements

The Takeovers Panel today published a revised Guidance Note 1 *Unacceptable Circumstances*.

The Panel issued a [consultation paper](#) in relation to proposed revisions to Guidance Note 1 on 14 March 2018 to give an example of unacceptable circumstances following a last and final statement in relation to a takeover bid. The Panel received submissions from Arnold Bloch Leibler, ASIC, Herbert Smith Freehills, the Law Council,¹ MinterEllison and Mr Simon Mordant AM (in his personal capacity).

The final revised Guidance Note, and the Public Consultation Response Statement detailing the material comments received and the Panel's response, are available on the Panel's website www.takeovers.gov.au.

Allan Bulman
Director, Takeovers Panel
Level 10, 63 Exhibition Street
Melbourne VIC 3000
Ph: +61 3 9655 3500
takeovers@takeovers.gov.au

¹ The Corporations Law Committee of the Business Law Section of the Law Council of Australia