



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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**Wednesday, 10 April 2019**

## **Panel Publishes Consultation Paper Guidance Note 20 - Equity Derivatives**

The Panel today released a Consultation Paper seeking public comment in relation to a rewrite of Guidance Note 20 on Equity Derivatives.

The Panel proposes to revise Guidance Note 20 to provide clearer guidance about the Panel's approach to Equity Derivatives, including stating its expectation that all long positions over 5% should be disclosed.

The Panel seeks comments from interested persons on the draft Guidance Note by Friday, 31 May 2019. Comments should be emailed to [takeovers@takeovers.gov.au](mailto:takeovers@takeovers.gov.au).

The Consultation Paper and draft Guidance Note are available on the Panel's website ([www.takeovers.gov.au](http://www.takeovers.gov.au)) on the consultation page.

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