



ASIC

Australian Securities & Investments Commission

[CO 02/1355]

Relief from the consideration to acquire constitutional requirement — amendment

Issued 17/12/2002

Class Order [CO 02/1355] amends paragraph (viii) of [CO 98/52] to make it clear that that paragraph extends to stapled securities.

Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 601QA(1)(b) – Variation

Under paragraph 601QA(1)(b) of the *Corporations Act 2001* (the Act), the Australian Securities and Investments Commission varies Class Order [CO 98/52] by omitting paragraph 601GA(1A)(d) as notionally inserted into the Act by that Class Order and substituting the following paragraph:

- “(d) if the interest must under the terms on which it is traded only be transferred together with one or more other interests or other financial products (together a *stapled security*):
- (i) interests of that class are taken to be quoted on a financial market if stapled securities of that class are quoted on the financial market; and
 - (ii) the market price of the interest is taken to be the market price of the stapled security less any value reasonably attributed by the responsible entity to the other interests or other financial products that are components of the stapled security; and
 - (iii) the \$5,000 limit in subparagraph (viii)(D) applies to the stapled security as if its component interests and products constituted a single interest rather than to any of those components separately; and”.

Dated this 17th day of December 2002

Signed by Brendan Byrne
as a delegate of the Australian Securities and Investments Commission