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SIMON GAUTIER HANNES FOUND GUILTY

Simon Gautier Hannes, an executive director of Macquarie Bank Limited, was today convicted in Sydney District Court on one Australian Securities and Investments Commission (ASIC) charge of insider trading in the securities of TNT Limited

He was earlier convicted on two charges under the Financial Transactions Reports Act (FTR).

The insider trading charge related to Mr Hannes, using the name "Mark Booth", acquiring 5,000 TNT \$2 call options in September 1996 through Ord Minnett Limited when he had knowledge that TNT was to be the subject of a takeover bid.

The ASIC investigation of "Mark Booth's" trading started within 24 hours of the announcement of a takeover by Dutch company Royal PTT Nederland NV (KPN) at \$2.45 on 2 October 1996.

Within two days, ASIC obtained court orders freezing the \$2m profit from "Mark Booth's" trading, and this profit was ultimately returned to the people who had sold the call options.

The detailed ASIC investigation of the circumstances surrounding "Mark Booth's" purchase of call options was conducted in collaboration with the Australian Federal Police and the Surveillance Division of the Australian Stock Exchange.

Using sophisticated investigation techniques, the ASIC was able to identify Mr Hannes as the person who had bought the TNT \$2.00 call options.

The FTR charges relate to Mr Hannes making six cash withdrawals in one day from different bank branches and then using the cash to acquire 10 bank cheques again from various banks and branches with a view to avoid the reporting requirements under the FTR.

During the eight week trial, the Crown, represented by Tim Game SC and David Hammerschlag, instructed by the Commonwealth Director of Public Prosecutions, lead forensic evidence from a handwriting expert showing that documents sent by "Mark Booth" in late 1996 were written by Mr Hannes.

A forensic computer expert also gave evidence showing that letters sent to Ord by "Mark Booth" could be sourced to Mr Hannes' laptop computer.

Mr Hannes was remanded in custody and is due to be sentenced on 30 August 1999.

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