



## Corporations (Tullett Prebon (Australia) Pty Ltd) Exemption Notice Variation 2011 (No. 1)

*Corporations Act 2001*

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I, DAVID BRADBURY, Parliamentary Secretary to Treasurer, make this Variation under subsection 791C(2) of the *Corporations Act 2001*.

Dated.....*4<sup>th</sup> July 2011*.....



Parliamentary Secretary to Treasurer

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### 1. Name of Variation

This Variation is the Corporations (*Tullett Prebon (Australia) Pty Ltd*) Exemption Notice Variation 2011 (No.1).

### 2. Commencement

This Variation commences on the date it is notified in the *Gazette*.

### 3. Variation

*Corporations (Tullett Prebon (Australia) Pty Ltd) Exemption Notice 2010* is varied as described in the Schedule.

## Schedule

## Variation

(Section 3)

**[1] Section 3**

*omit the definition of 'Application' and substitute the following*

Applications mean:

- (a) The application for an exemption from the operation of Part 7.2 of the Act, submitted to ASIC by TPA, dated 21 August 2008, and subsequent correspondence prior to the issuing of the exemption notice relating to the exemption application; and
- (b) The application to vary the exemption from the operation of Part 7.2 of the Act, submitted to ASIC by TPA, dated 23 February 2011, and subsequent correspondence prior to the issuing of the variation notice relating to the exemption variation application.

**[2] Section 3**

*omit the definition of 'Market' and substitute the following*

**Market** means the financial market for bonds, credit derivatives, interest rate derivatives and foreign exchange contracts that are foreign exchange forwards that is operated by TPA.

**[3] Section 5**

*omit subsection 5 (1) and substitute the following*

- (1) TPA must operate the Market in all material ways as set out in the Applications.

**[4] Section 7**

*omit subsection 7 (2) and substitute the following*

- (2) TPA must not trade on the Market on its own behalf or on behalf of anyone who is not a professional investor.

**[5] Section 8**

*Substitute*

The financial products that may be traded on the Market are bonds, credit derivatives, interest rate derivatives and foreign exchange contracts that are foreign exchange forwards.

**[6] Section 11**

*Omit subsection 2(b) and substitute the following*

2(b) if any material system outages occurred during the financial year that prevented Australian participants from using the Market:

- (i) the number of such outages;

- (ii) the duration of each outage;
- (iii) the cause of each outage; and
- (iv) a description of the means by which each outage was resolved.