

**Haydar Tuncer**

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**From:** s 22  
**Sent:** Wednesday, 16 November 2022 12:01 PM  
**To:** s 22  
**Cc:** s 22  
**Subject:** Re: Media release - FTX Australia - licence suspension [SEC=OFFICIAL]

Thanks s 22

No issue in looping you in sooner on matters.

Just an FYI for context in your absence, we discussed with s 22 whether to limit this MR to largely administrative messages or use it for broader messaging (he wanted the former). I also spoke briefly with s 22 about this on Friday. In CSC on Monday we updated that we think it's best to leave it administrative to avoid the impression that we have a bigger role with FTX than we have and that was agreed.

So the issue was well considered and s 22 did the final sign off.

Regards

s 22

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**From:** s 22 @asic.gov.au>  
**Sent:** Wednesday, November 16, 2022 11:43 am  
**To:** s 22 @asic.gov.au>  
**Cc:** s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>  
**Subject:** RE: Media release - FTX Australia - licence suspension [SEC=OFFICIAL]

Thanks s 22

I really do appreciate that this has moved quickly and that I have been away but can I ask to be included in the process of settling any future FTX media releases before they go out. I know that these things need to be turned around quickly and I will make sure I don't slow anything down.

I fully appreciate that our strategy was probably to make this release short and factual and its quite likely that I would not have requested any changes. However, we have limited opportunities or tools to influence anything that happens in crypto so I don't like to miss any opportunity to at least consider whether we should be including some language from our broader crypto perspective.

I'm copying in the media unit as a back up but it is my expectation that the relevant teams would keep s 22 and I in the loop about these communications.

Kind Regards

s 22

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**From:** s 22 @asic.gov.au>  
**Sent:** Tuesday, 15 November 2022 5:18 PM  
**To:** s 22 @asic.gov.au>  
**Cc:** s 22 @asic.gov.au>; s 22 @asic.gov.au>  
**Subject:** Fwd: Media release - FTX Australia - licence suspension [SEC=OFFICIAL]

Hi s 22

Here is the media release approved for release tomorrow morning.

## ASIC suspends FTX Australia's AFS licence

ASIC has suspended the Australian financial services licence of FTX Australia Pty Ltd (AFS licence 323193) until 15 May 2023 after it was placed into voluntary administration on 11 November 2022. Until 19 December 2022, FTX Australia can continue to provide limited financial services that relate to the termination of existing derivatives with clients.

On 11 November 2022, John Mouawad, Scott Langdon and Rahul Goyal of KordaMentha were appointed as voluntary administrators of FTX Australia and its subsidiary FTX Express Pty Ltd, which operates a digital currency exchange that is not regulated by ASIC

On the same day, FTX Trading Limited, West Realm Shires Services Inc (trading as FTX US) and certain other affiliated companies commenced voluntary proceedings under Chapter 11 of the United States Bankruptcy Code. FTX Trading Limited became the ultimate holding company of FTX Australia on 23 September 2021.

Prior to the suspension, FTX Australia's licence permitted it to deal in, make a market for and provide general advice relating to derivatives and foreign exchange contracts to retail and wholesale clients. ASIC is monitoring this situation closely and speaking regularly with international regulators and the external administrators.

ASIC encourages clients of FTX Australia to carefully monitor the situation and look out for updates by the FTX Group, as well as from FTX Australia's administrators on the KordaMentha [website](#).

FTX Australia may apply to the Administrative Appeals Tribunal for a review of ASIC's decision.

(ends)

s 22

Media Adviser, Media Unit

### Australian Securities and Investments Commission

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**Due to COVID-19 requiring varied staff location arrangements, please direct all inquiries or requests for a return phone call to: [media.unit@asic.gov.au](mailto:media.unit@asic.gov.au)**



*I acknowledge the traditional owners of the land on which I work, the Wurundjeri people of the Kulin nation.*