

MEDIA RELEASE



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STOCKBROKERS WELCOME 191 YEARS OF EXPERIENCE ON NEW ASIC PANEL

The Stockbrokers Association of Australia today welcomed the combined 191 years experience of industry experience offered by the 8 members of the new ASIC Markets Disciplinary Panel announced by ASIC today.

"The Stockbrokers Association congratulates the panel chair Ms Lisa Gay, a member of the ASIC Markets Supervision Advisory Panel and former General Counsel of Goldman Sachs JB Were on heading up the Panel. On the transfer of market supervision to ASIC on 1 August it is crucial that it has a disciplinary panel of high quality and extensive industry experience to hear matters against market participants previously heard by the ASX Disciplinary Panel", said David Horsfield, CEO and Managing Director of the Stockbrokers Association.

In appointing the 8 people, Mr Horsfield said ASIC has achieved that aim. "ASIC has worked very hard since the Government announced the changes in August last year to manage the transition of market supervision from ASX so that as far as possible our Members will experience a seamless transition from ASX to ASIC next week", he said.

"We look forward to working further with ASIC to address the many issues that will inevitably arise as the transition is bedded-down over the next year or two", Mr Horsfield said.

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