



Thursday, 5 October 2006

Vision Systems Limited - Panel Declines to Commence Proceedings

The Takeovers Panel (**Panel**) advises that it has declined to commence proceedings in response to an application (**Application**) received from Ventana Medical Systems, Inc. (**Ventana**) dated 3 October 2006 in relation to the affairs of Vision Systems Limited (**Vision**) ([TP06/98](#)) and, in particular, pre-bid agreements entered into between Cytyc Victoria LLC (**Cytyc**), a bidder for Vision, and various shareholders of Vision to accept Cytyc's takeover offer in relation to 13.5% of Vision.

The Panel did not consider that the submissions in the Application and the material before it provided a sufficient basis for the Panel to commence proceedings in relation to the Application.

The sitting Panel which considered this application was Michael Ashforth, Andrew Lumsden (sitting President) and Robert Johanson.

The Panel will publish the reasons for its decision on its website at www.takeovers.gov.au.

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