



Wednesday, 20 September 2006

Australian Pipeline Trust 01R - Panel Makes Declaration of Unacceptable Circumstances

The Takeovers Panel advises that it has today made a declaration of unacceptable circumstances in relation to acquisitions (**Acquisitions**) of 10.25% of the units in Australian Pipeline Trust (**APT**) by Alinta Limited (**Alinta**) in the period 16 August to 22 August (inclusive).

The Panel received applications dated 5 September 2006 and 8 September 2006 from Alinta ([TP 06-83](#)) seeking a review of the decision of the APT01 Panel's decision to make a declaration of unacceptable circumstances and final orders in relation to the Australian Pipeline Trust 01 proceedings ([TP 06-82](#), [TP 06-85](#)).

The Panel decided that the Acquisitions constituted unacceptable circumstances having regard to the fact that the Acquisitions constituted, or gave rise to, a contravention of section 606 of the Corporations Act, and the effect of the Acquisitions on the control or potential control of APT.

The Panel has advised the parties of the orders that it proposes to make following the declaration of unacceptable circumstances and is currently waiting for parties' submissions on the Panel's proposed orders. The Panel provides this media release, prior to making its final orders, in the interests of ensuring that the market is kept informed in a timely manner.

The sitting Panel in these proceedings is David Gonski AO (sitting President), Marian Micalizzi and Prof. Ian Ramsay (sitting deputy President).

The Panel will publish its reasons for its decision on its website.

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