



Australian Government

Takeovers Panel

MEDIA RELEASE

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Panel Publishes Consultation Paper Revised Guidance Note 14 – Funding arrangements

The Takeovers Panel today released a Consultation Paper seeking public comment in relation to a revised draft Guidance Note 14 on Funding arrangements for bids.

The revisions address the recent decision of the Federal Court in *ASIC v Mariner Corporation*¹ and clarify the policy basis for the guidance note. They also update references to ASIC's revised Regulatory Guide on Takeover bids.

The Panel seeks comments from interested persons on the draft Guidance Note by 26 October 2015. Comments should be emailed to takeovers@takeovers.gov.au.

The Consultation Paper is available on the Panel's website (www.takeovers.gov.au) on the consultation page.

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¹ *Australian Securities and Investments Commission v Mariner Corporation Limited* [2015] FCA 589