



**ASIC**

Australian Securities & Investments Commission

**[CO 02/334]**

**Secondary sale of securities: section 707(3)  
and section 707(4) — variation**

*Issued 15/3/2002*

*Class Order [CO 02/334] varies [CO 02/272].*

Australian Securities and Investments Commission  
Corporations Act 2001 – Subsection 741(1) – Variation

Under subsection 741(1) of the *Corporations Act 2001*, the Australian Securities and Investments Commission hereby varies Class Order [02/272] by:

1. omitting from the introductory words, the words “until 11 September 2002”;
2. inserting in paragraph 1 of Schedule B the words “and before 12 September 2002” after the word “Date”;
3. inserting after the first paragraph in Schedule C the following text:

***“Category 1A***

- (1) The securities are in a class of quoted securities of a body listed on the financial market operated by the ASX; and
- (2) there is a completed contract for the issue of the securities; and
- (3) the securities were issued by reason of the exercise of options issued or granted without disclosure to investors under Part 6D.2 or Division 2 of Part 7.12 of the old Corporations Law because:
  - (a) the Issuer relied on subsection 708(12); or
  - (b) the offer or invitation to which the issue or grant of

the options related was an excluded offer or an excluded invitation of the kind referred to in paragraph 66(3)(e) of the old Corporations Law; or

- (c) the Issuer relied on, and complied with any applicable conditions of any one or more of Class Orders [00/220] or [02/264], former Class Orders [94/1289] or [00/224] or an individual instrument of relief granted by ASIC to the Issuer which provided relief from Part 6D.2 or Division 2 of Part 7.12 of the old Corporations Law with respect to an employee share scheme or a like scheme, in terms similar to one of those Class Orders or former Class Orders.”;
4. omitting from paragraph (3) under the heading “Category 5” in Schedule C the words “and at the time of the offer for sale”;
  5. deleting paragraph (4) under the heading “Category 5” in Schedule C and substituting the following paragraph:
    - “(4) contemporaneously with, and in any event by no later than 2 business days after the time of issue, the Issuer notifies the operator of the prescribed financial market on which the securities are quoted that:
      - (a) all information of the kind that would be required to be disclosed under subsection 713(5) if a prospectus were to be issued in reliance on section 713 in relation to an offer of the securities has been disclosed to the operator of the prescribed financial market; or
      - (b) there is no information of that kind to disclose.”;
  6. inserting in paragraph (4) under the heading “Category 6” in Schedule C the words “before 12 September 2002 and” after the word “class”; and
  7. in the text under the heading “Interpretation”:
    - (a) inserting after paragraph 3 the following paragraph:
      - “3A. “old Corporations Law” means the Corporations Law as in force from time to time before 13 March 2000;” ; and

- (b) inserting in paragraph 5 the words “except where otherwise stated,” before the word “references”.

Dated the 15th day of March 2002

Signed by Brendan Byrne  
as a delegate of the Australian Securities and Investments Commission