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**R E I N S T A T E M E N T O F A N A S S O C I A T E
P A R T I C I P A N T**

Participants are advised that an Introducing Broker Associate Participant's status was previously suspended, until 10 December 2001, due to its failure to comply with directions imposed by the Business Conduct Committee at its July 2001 meeting, in relation to lodgement of returns and provision of information to Compliance staff conducting an inspection of the Participant's books and records.

The Introducing Broker Associate Participant involved is Twenty-First Australia, Inc.

The Participant has now complied with the directions imposed upon it by the Business Conduct Committee and therefore, the Introducing Broker Associate Participant status of the Participant has been reinstated.

Should you have any queries please contact Michelle Wagner at mwagner@sfe.com.au or on (02)9256 0580.

A handwritten signature in black ink, appearing to read 'Michelle Wagner'.

MICHELLE WAGNER
MANAGER-COMPLIANCE