



SFE Bulletin No: 09/05

From: SFE Corporation Limited ABN 74 000 299 392

Date of Issue: 04 February 2005

Effective Date: Immediately

RESPONSE TO ASIC PROPOSALS FOR RELIEF FROM PDS REQUIREMENTS

Participants may recall that on 15 September 2004, SFE issued Bulletin 51/04 to encourage feedback from SFE Participants direct to the Australian Securities and Investments Commission (ASIC) with regard to ASIC's proposal to grant relief from Product Disclosure Statement requirements for executing brokers.

ASIC will shortly be finalising its review with respect to this matter. It appears that feedback to date has been limited therefore on ASIC's behalf, SFE wishes to remind Participants that submissions may still be made **direct to ASIC**, however these should be provided by no later than Friday 18 February 2005 to ensure consideration.

A copy of the ASIC proposal was included as an attachment to SFE Bulletin 51/04 and is available via the link below:

http://www.sfe.com.au/content/bulletins/sfe/2004/sfe2004_051.pdf

Submissions should be sent and or any queries referred to Mr Steven Cominos of ASIC's Financial Services Regulation Directorate at steven.cominos@asic.gov.au or on (02) 9911 2063.

A handwritten signature in black ink, appearing to read 'Anne Brown', is written over a horizontal line. A vertical red line is positioned to the right of the signature.

ANNE T. BROWN
GENERAL MANAGER, RISK AND COMPLIANCE