



**Australian  
Competition &  
Consumer  
Commission**

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Our Ref: N40979  
Contact Officer: Tina Pigliardo  
Contact Number: (03) 9290 1481

18 May 2006

Ayman Guirguis  
Partner  
Blake Dawson Waldron  
GPO Box 4958 WW  
MELBOURNE VIC 3001

Dear Mr Guirguis

**Third line forcing notification N40979 lodged by  
Bell Potter Capital Limited (Bell Potter)**

I refer to the above third line forcing notification lodged with the Australian Competition and Consumer Commission (the ACCC) by Bell Potter on 1 May 2006. The notification has been placed on the ACCC's public register.

Bell Potter has described the conduct as follows:

... Bell Potter Capital will offer Bell Potter Margin lending to customers on the condition that customers use the nominee services of BPC Custody Pty Ltd ACN 006 600 746 and sponsorship services of BPC Securities Pty Limited ACN 072 910 966.

...

Legal immunity conferred by this notification commenced on 15 May 2006.


On the basis of the information provided, it is not intended that further action be taken in this matter at this stage.



Please note that the ACCC may act to remove the immunity afforded by this notification at a later stage if it is satisfied that the likely benefit to the public from the conduct will not outweigh the likely detriment to the public from the conduct.

This letter has been placed on the ACCC's public register. If you wish to discuss any aspect of this matter, please do not hesitate to contact Tina Pigliardo on (03) 9290 1481.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Scott Gregson', with a large, sweeping flourish extending to the right.

Scott Gregson  
General Manager  
Adjudication Branch