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8 May 2012

Richard Chadwick
General Manager, Adjudication
Australian Competition and Consumer Commission
23 Marcus Clarke Street
Canberra ACT 2601

Copies to: David Jones / Imogen Hartcher-O'Brien

Dear Dr Chadwick,

**Authorisation A91227 & A91228: Alliance between Virgin Australia and Air New Zealand
Compliance audit report for Northern Winter 2011**

We refer to the ACCC's determination to grant conditional authorisation in relation to the above matter.

The Conditions of authorisation provide that the Applicants must, within 25 Business Days of the end of a Scheduling Season, provide to the ACCC a written audit report from an Auditor in relation to the Applicants' compliance with the conditions (clause 3.5).

Enclosed is an audit report for the Northern Winter 2011 scheduling season which has been prepared by Pitcher Partners. It concludes that the Applicants have complied, in all material respects, with the Conditions (as varied by the ACCC's decisions of 27 July 2011).

Please let us know if you would like to discuss.

Yours sincerely
Gilbert + Tobin

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