

CIRCULAR



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To: All Members

28/98

No:

ASC Permanent Banning Order

The attached ASC Media Release is provided to members for their information. We would recommend Members contact the ASC directly if they have any queries in relation to the banned individual.

AUSTRALIAN
SECURITIES
COMMISSION

MEDIA RELEASE

Date: Wednesday 28 January 1998

ASC PERMANENTLY BANS ANDREW GIERTZ

The Australian Securities Commission (ASC) has permanently banned Andrew Robert Giertz, of Victoria, from acting as a representative of a licensed dealer, an investment adviser and also a representative of a futures broker or futures adviser.

The ASC banned Mr Giertz, formerly a representative of ANZ Securities Ltd, following his conviction for theft and obtaining property by deception.

Mr Giertz was convicted of misappropriating \$15,000 worth of clients' funds for his own use during a two year period. He pleaded guilty to the charges.

NSW Regional Commissioner Bill Coad said people convicted of serious offences involving fraud or misappropriation should not be allowed to deal with other people's money.

"Any license holder or proper authority holder who is convicted of the serious crimes of fraud or misappropriation will not be allowed to continue in the industry," Mr Coad said.

For further information contact:
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ASC 98/019

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