

CIRCULAR



30 - 32 Grosvenor Street

Sydney NSW 2000

Australia

Telephone (02) 9256
0555

Facsimile (02) 9256
0666

To: All Members

No: 75/98

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: Friday 13 March 1998

ASC PERMANENTLY BANS JOHN CORNER

The Australian Securities Commission (ASC) has permanently banned John Stewart Corner from acting as representative of a licensed dealer, an investment adviser or a representative of a futures broker or futures adviser.

The ASC banned Mr Corner following his conviction in January 1997 for making improper use of his position as a company officer and providing false information to a company's liquidator.

Mr Corner pleaded guilty to the charges.

Mr Corner has had extensive experience with dealing and advising in relation to securities, including being a partner of a stockbroking firm.

He was also the managing director of a number of companies including Bisley Investment Corporation Limited and Bisley Asset Management Pty Limited, both general investment companies.

In December 1997, the Full Court of Criminal Appeal commented that the seriousness of the offences with which he was convicted, demonstrated a course of dishonest conduct with no regard to the propriety of the transactions or their consequences.

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

"Any licence 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:

**Michael Wall
NSW Regional Office
Tel: (02) 9911 2228**

**Issued by:
ASC Media Unit
Tel: (02) 9911 2097**

ASC 98/067

**Tony Dreise
General Counsel; GM Legal**

18/03/98

**SYDNEY FUTURES EXCHANGE LIMITED
ACN 000 299 392**

Address all correspondence to PO Box N680 Grosvenor Place Sydney NSW 2000 Australia