



## **Register of ASX 24 Operating Rules Rule Waivers**

**16 to 31 October 2014**

**The purpose of this register is to record when ASX has exercised its discretion and granted a waiver from the ASX 24 Operating Rules rules. Waivers are published bi-monthly and include information such as:**

- Organisation**
- Rule Number**
- Decision Details**
- Basis for Decision**

**For all product enquiries, please contact:  
- Customer Service Centre on 131 279**

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED



<b>Rule Number</b>	1000(b)
<b>Date</b>	6/10/2014
<b>Participant</b>	OFE Trading LLC
<b>Waiver Number</b>	WPA140022-001
<b>Decision</b>	The application should be granted.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Where a Participant is not required to register as a foreign corporation in Australia under Division 2 of Part 5B.2 of the Corporations Act and they are not required by the Corporations Act to hold an Australian Financial Services Licence they are permitted to request a waiver of ASX Operating Rule 1000(b) and 1000(c) and ASX 24 Operating Rule 1000(b) and 1000(c) under ASX and ASX 24 policy.</p> <p><b>Present Application</b>  Based solely on the information provided and similar waivers requested and approved, ASX Limited grants OFE a waiver from ASX 24 Operating Rule 1000(b) and 1000(c) subject to the following ongoing conditions.  With regards to ASX 24 Operating Rule 1000(b) OFE:</p> <ol style="list-style-type: none"> <li>1. is a foreign company;</li> <li>2. continues to be registered as a body corporate incorporated in the USA;</li> <li>3. does not have a place of business nor any physical presence in Australia;</li> <li>4. conducts no physical activity or trading in Australia;</li> <li>5. does not establish or use a share transfer office in Australia;</li> <li>6. does not administer, manage, or deal with property situated in Australia, as an agent, legal personal representative or trustee;</li> <li>7. does not issue debentures in Australia and/or as a guarantor for a company that does;</li> <li>8. does not engage in conduct that is intended to induce persons in Australia to utilise the financial services the Company provides; and</li> <li>9. does not, nor is it permitted to, carry on business in Australia.</li> </ol>

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED



<b>Rule Number</b>	1000(c)
<b>Date</b>	6/10/2014
<b>Participant</b>	OFE Trading LLC
<b>Waiver Number</b>	WPA140022-002
<b>Decision</b>	The application should be granted.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Where a Participant is not required to register as a foreign corporation in Australia under Division 2 of Part 5B.2 of the Corporations Act and they are not required by the Corporations Act to hold an Australian Financial Services Licence they are permitted to request a waiver of ASX Operating Rule 1000(b) and 1000(c) and ASX 24 Operating Rule 1000(b) and 1000(c) under ASX and ASX 24 policy.</p> <p><b>Present Application</b> Based solely on the information provided and similar waivers requested and approved, ASX Limited grants OFE a waiver from ASX 24 Operating Rule 1000(b) and 1000(c) subject to the following ongoing conditions.</p> <p>With regards to ASX 24 Operating Rule 1000(c) OFE:  1. continues to operate in accordance with the legal opinion provided as part of their application and that legal opinion remains current;  2. the Company's activity as a Trading Participant is solely on its own behalf and they must not trade on behalf of clients; and  3. the Company must at all times comply with the ASX 24 Operating Rules, including those ASX 24 Operating Rules that require compliance with provisions in the Corporations Act 2001 (Cth) that apply to an Australian Financial Services Licensee (other than ASX 24 Operating Rules waived by ASX).</p>



<b>Rule Number</b>	3500
<b>Date</b>	2/10/2014
<b>Participant</b>	J.P. Morgan Markets Australia Pty Limited
<b>Waiver Number</b>	WPA140020-001
<b>Decision</b>	The application should be granted.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Australian Securities Exchange Limited has previously granted waivers to ASX 24 Trading Participants with offshore Related Body Corporates which permit those participants to report positions held through the offshore Related Body Corporate at the omnibus level on T+1 and at the beneficial holder level on T+2. These waivers were granted on the basis that it was difficult for ASX 24 Trading Participants to retrieve beneficial holder information from their offshore Related Body Corporates by 8:00am on T+1 due to time-zone constraints around end-of-day processing.</p> <p><b>Present Application</b>  Based solely on the information provided by the Participants, ASX does not believe that granting the requested waiver would undermine the core principles on which the ASX 24 Operating Rules are based. Moreover, the request for a waiver from ASX 24 Operating Rule Procedure 3500.1(a) is similar in nature to previous waivers granted to other ASX 24 Trading Participants. The waiver is subject to the following conditions:</p> <ol style="list-style-type: none"> <li>1. Only positions held in the account of the nominated offshore related body corporate may be reported in the Daily Beneficial Ownership Report (DBOR) at the omnibus level on T+1;</li> <li>2. The Participant must submit a separate report by 8:00am on the day after the DBOR is due (i.e. T+2), containing a breakdown of the positions that comprise the omnibus account, detailing all clients holding an Open Position and providing the same information in the same format required in the DBOR.</li> </ol>