

TAX INVOICE

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Please return this form to:

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For any queries:

please call Josephine Peters on 03 8344 5281

Send registration form and payment by Friday 12 June 2009 for the Melbourne seminar and Friday 19 June 2009 for the Sydney seminar

No refunds unless cancellations notified by 12 June 2009 (Melbourne seminar) and 19 June 2009 (Sydney seminar).

Victorian & NSW Solicitors: If this particular educational activity is relevant to your immediate or long term needs in relation to your professional development and practice of law, then you should claim one unit for each hour of attendance, refreshment breaks not included.

Victorian Bar Members: This lecture is a Victorian Bar accredited Compulsory Continuing Legal Education (CLE) activity and carries one point.

Information about the Centre for Corporate Law and Securities Regulation is available at:

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Speakers

Priscilla Bryans (Melbourne Seminar)
Alan Cameron, A.M. (Sydney Seminar)
Quentin Digby (Sydney Seminar)
Colin Galbraith, A.M. (Melbourne Seminar)
Bill Koeck (Sydney Seminar)
Marie McDonald (Melbourne Seminar)

Convenor

Professor Ian Ramsay, Director
Centre for Corporate Law & Securities Regulation
The University of Melbourne

Dates

16 June 2009 – Melbourne
25 June 2009 – Sydney

Times

5.30 pm – 7.15 pm

Refreshments will be served afterwards

Venues

Melbourne Seminar

Blake Dawson Lawyers
Level 26
181 William Street
Melbourne VIC 3000

Sydney Seminar

Blake Dawson Lawyers
Level 36
Grosvenor Place
225 George Street
Sydney NSW 2000

Cost

\$100 + \$10 GST = \$110



THE UNIVERSITY OF
MELBOURNE

CCLSR
CENTRE for
CORPORATE
LAW and
SECURITIES
REGULATION

SEMINAR

MELBOURNE AND SYDNEY

**THE JAMES HARDIE
DECISION - IMPLICATIONS
FOR DIRECTORS AND
THEIR ADVISORS**

Melbourne
16 June 2009

Sydney
25 June 2009

JAMES HARDIE DECISION - IMPLICATIONS FOR DIRECTORS AND THEIR ADVISORS

The decision of the NSW Supreme Court in James Hardie is one of the most widely discussed judgments in recent years. It was extensively reported in the media and its implications are now being analysed. The court found that seven former non-executive directors and three former executives of James Hardie had breached their duties. James Hardie was also found to have breached disclosure obligations in relation to ASX announcements.

In its media release of 23 April 2009, ASIC stated that the judgment is "a landmark decision in Australia on corporate governance". ASIC also states that the decision provides directors with important guidance on (a) the practical application of the scope and content of the duties of executives (CEOs, CFOs and company secretaries) when taking important matters to the Board and disclosing those matters to the market; and (b) the responsibilities of non-executive directors when asked by management to consider strategic matters and to approve disclosure to the market of the Board's decisions.

This important seminar brings together well-known speakers to discuss the implication of the James Hardie decision. The topics discussed by the speakers include:

- How company directors should react to the decision in James Hardie, in particular, the way in which meetings are conducted and recorded, and the implications for the business judgment rule.
- The implications of the decision in relation to the allocation of responsibilities and liabilities between non executive directors and executive officers when preparing and approving key ASX announcements, circumstances in which a director may be held responsible for a draft announcement they have not seen and management's obligation to fully inform the Board about the content in (and background to) a draft announcement.
- Who is the relevant audience for directors to consider when authorising company announcements?
- Intersection between the court's findings in James Hardie and continuous disclosure (and the obligation to announce immediately once an executive officer is aware of price sensitive information).
- Implications of the decision for Board processes (draft minutes, agenda, process for decision-making and authorising announcements, role of advisors, urgently convened meetings).

Speaker Details

Priscilla Bryans (Melbourne seminar): is a partner in Freehills' Melbourne Corporate practice. Priscilla advises the corporate head offices' of listed public companies on a range of Corporations Act and ASX Listing Rule issues, including continuous disclosure obligations, governance, directors' duties, Annual General Meetings and director and senior executive remuneration issues.

Alan Cameron, A.M. (Sydney seminar): was chairman of ASIC from 1993 to 2000, Commonwealth Ombudsman 1991-1992 and managing partner of the law firm Blake Dawson during the 1980s. He is now chairman of the Reliance Rail Group, Westpac Funds Management and the life and general insurance companies in the Westpac Group and of Cameron Ralph Pty Ltd (a board performance assessment business), and Deputy Chancellor of The University of Sydney.

Quentin Digby (Sydney seminar): is a partner in Freehills' Sydney Corporate practice. Quentin advises the corporate head offices of listed public companies on a range of Corporations Act and ASX Listing Rule issues, corporate governance issues and director and senior executive remuneration issues. He has advised extensively in relation to corporate disclosure requirements, including annual reports and other periodic reporting requirements as well as compliance with continuous disclosure obligations and responding to ASX and ASIC enquiries/investigations.

Colin Galbraith, A.M. (Melbourne seminar): Colin is Special Advisor with Gresham Partners. Previously he was in legal practice specialising in mergers and acquisitions and corporate governance, advising many of Australia's leading corporations and boards. He is chairman of BHP Billiton Community Trust, a director of Commonwealth Bank of Australia, OneSteel Limited, Australian Institute of Company Directors and CARE Australia and is trustee of the Royal Melbourne Hospital of Neuroscience Foundation.

Bill Koeck (Sydney seminar): is a partner in the Sydney office of Blake Dawson. He practises in the areas of mergers and acquisitions, capital raisings and company law and governance (including compliance with continuous disclosure obligations). Bill is Sydney head of Blake Dawson's National M & A group.

Marie McDonald (Melbourne seminar): is a partner in the Melbourne office of Blake Dawson. She practises in the areas of mergers and acquisitions, capital raisings and company law and governance (including compliance with continuous disclosure obligations). Marie is Melbourne head of Blake Dawson's National M & A group and is a member of the Takeovers Panel.

JAMES HARDIE DECISION - IMPLICATIONS FOR DIRECTORS AND THEIR ADVISORS

Registration Form

I will attend the Melbourne Seminar

I will attend the Sydney Seminar

Melbourne - 16 June 2009

Sydney - 25 June 2009

Delegate 1

Name:

Email Address:

Postal Address:

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Company:

Telephone (BH):

Delegate 2

Name:

Email Address:

Postal Address:

.....

Company:

Telephone (BH):

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