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CORPORATE LAWYERS Newsletter

An email newsletter from the Law Society's Corporate Lawyers Committee / July 2011

In this issue:

- Recent Appointments
- Takeovers Update, Centro Case Note and Legal Alert
- Upcoming Events: ***Corporate Lawyers Seminar - Insolvency***
- Resources

Dear Corporate Lawyer,

The Corporate Lawyers newsletter is a monthly publication provided by the Law Society of NSW to its corporate lawyer (or in-house) members. The newsletter is sent to over 3000 corporate lawyers and provides news and updates of specific interest to corporate lawyers.

We are always looking for ways to improve the newsletter, so please do not hesitate to provide suggestions by emailing corporatelawyers@lawsociety.com.au.

NEWS

Recent Appointments

- Ms Ilana Atlas has been appointed Pro Chancellor of The Australian National University. Ms Atlas will begin her role on 1 August 2011.

- Mr Lloyd Babb SC has been appointed Director of Public Prosecutions, effective from 18 July 2011. Mr Babb has been the Crown Advocate since 2007.

- Ms Teresa Dyson, a Partner with Blake Dawson, has been appointed to the Board of Taxation.

- Mr Will Irving, currently General Counsel of Telstra, has been appointed Head of Telstra Business, effective from 1 August 2011.

- Mr Paul Rogerson formerly Head of Compliance at Westpac, has been appointed Head of Legal at NRMA Motoring + Services.

Achievements

- 2011 NSW Women Lawyers Achievement Awards

  The 2011 New South Wales Women Lawyers Achievement Awards celebrate the success and achievements of women in law and include the category of "In House" Woman Lawyer of the Year. Click here for the Nomination Form and details of all categories (nominations close on 31 July 2011). The Awards will be presented at a Gala Dinner on 23 September 2011.

Practising Certificate Renewals

As at 1 July 2011, there were 23,606 solicitors in New South Wales including 4,329 corporate lawyers.

LEGAL & POLICY

Special Update - Takeovers

- ### Minter Ellison Takeovers Guide

  Minter Ellison has published a takeovers guide *"An introduction to Australian takeovers (2011)"*. The guide addresses the process involved in acquiring more than 20% of a listed Australian entity, including the regulatory framework, the role of the Takeovers Panel, the indicative timetables for market and off-market bids and a summary of pre-bid acquisition structures. Please click here for further details or email James Philips, Partner, Minter Ellison or call (02) 9921 4945 to request a copy.

- ### Love letter or harassment? How boards should deal with unsolicited takeover offers

  Article kindly provided by Minter Ellison

  The Chairman of Listed Co receives a 'love letter' from a private equity fund. How should the board respond? This article discusses the ways in which a board can respond to unsolicited proposals to enable them to constructively but assertively manage the transaction process. Read more.

Case Note - CENTRO

- ### ASIC's civil penalty proceedings against the directors and officers of Centro

  Article kindly provided by Blake Dawson

  On 27 June 2011, Middleton J in the Federal Court of Australia delivered judgment in ASIC's civil penalty proceedings against the directors and officers of Centro. This update looks at the Court's findings and the key lessons of the judgment, including financial reporting, the role and responsibilities of directors, directors' reliance on others, board composition and the flow of information to the board. Read more.

Legal Alert

- ### Global Anti-Bribery Enforcement - UK Bribery Act

  The UK Bribery Act 2010 came into effect on 1 July 2011. The Association of Corporate Counsel (ACC) has prepared a "Quick Counsel update" in relation to Global Anti Corruption Enforcement. Next month's Corporate Lawyers newsletter will contain a Special Update on Anti-Bribery and Anti-Corruption.

EVENTS

Corporate Lawyers Events

- ### Corporate Lawyers Seminar - Insolvency

  The Corporate Lawyers Committee, in conjunction with Baker & McKenzie will be holding a seminar on *"The Basics of Dealing with Companies in Insolvency"* in August 2011. Further details and registration will be available in Monday Briefs.

Additional Events

- ### Annual Corporate Law Conference - New Trends in Sharemarket Regulation

  Corporate Lawyers are invited to the 2011 Supreme Court Annual Corporate Law Conference - co-sponsored by the Law Society and the Ross Parsons Centre of Commercial, Corporate and Taxation Law of the University of Sydney Law School.

Featuring a host of distinguished speakers, the topic of this year's Conference is *"New Trends in Sharemarket Regulation"*.

- Tuesday, 23 August 2011, 1.30pm to 6.00pm at Banco Court (4 CLE points).

Click here for further information.

- The Advancement of Women in the Legal Profession

  The Law Society is running a series of events, including a panel discussion with Belinda Gibson (Deputy Chair of ASIC) and Philippa Stone (Partner of Freehills and a Non-Executive Director of David Jones) followed by networking drinks on Tuesday 26 July 2011, 6.00pm to 8.00pm at the Hilton Sydney (registrations by Monday 18 July 2011). Click here for details of these events.

- Law Society events

  Refer to the Law Society's online CLE & Events Calendar for all current events.

- Interstate & Overseas Conferences

  Further details of interstate and overseas conferences and events are available online on the events sections of the Law Council of Australia and the Law Society of England and Wales.

RESOURCES

LinkedIn

The Law Society's Corporate Lawyers LinkedIn Group now has over 100 members. Click here to join.

Practice Management Courses

To view the Law Society's Supervised Legal Practice Guidelines for gaining an unrestricted practising certificate click here.

A solicitor with an unrestricted practising certificate must attend a Practice Management course to practise as a principal. You can study the Unrestricted Practising Certificate - Corporate at the following course providers:

- College of Law
- FRMC

College of Law Continuing Professional Development / online CLE

The College of Law provides continuing professional development including online study options, with a number of courses specifically tailored for in-house lawyers. Click here for more details.

Seek

- Discounted ad rate for members on Seek

  A discounted Law Society rate applies for Corporate Lawyers (members) advertising for vacant job positions on Seek. Click here for more details.

Concerns/Issues

Please forward any concerns or issues that you would like to raise with the Committee to: corporatelawyers@lawsociety.com.au.

Regards,

ALEXANDRA ROSE
Chair, Corporate Lawyers Committee

Corporate Lawyers Committee: Alexandra Rose (Chair), ANZ Wealth • Ulysses Chioatto, SSAMM • Leanne Clark • Simon Craddock, Rabobank • Jon Downes, ACE Insurance
• Duncan Glasgow, Sucrogen • David Hamilton, Premiere Global Services • Coralie Kenny, Suncorp Life • Richard McNamee, Baxter Healthcare • Blanka Moss, Schindler Lifts • Tom O'Callaghan, Challenger • Duncan Ramsay, QBE • Annette Spencer, UBS • Anne Sullivan, KPMG • Louise Sullivan, Cleary Bros • Phil Wallis, Vinta Group

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