

**Australian Securities and Investments Commission
Corporations Act 2001 — Subsection 1020F(1) — Variation**

Enabling legislation

1. The Australian Securities and Investments Commission makes this instrument under subsection 1020F(1) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Class Order [CO 09/01052].

Commencement

3. The provisions of this instrument commence as follows:
 - (a) paragraphs 1 to 3 commence on the day the instrument is registered under the *Legislative Instruments Act 2003*;
 - (b) paragraph 4 commences on the commencement of Schedule 2 to the *Corporations Amendment (Short Selling) Act 2008*.

Note: An instrument is registered when it is recorded on the Federal Register of Legislative Instruments (**FRLI**) in electronic form: see *Legislative Instruments Act 2003*, s 4 (definition of *register*). The FRLI may be accessed at <http://www.frli.gov.au/>.

Variation

4. Notional section 1020BC of the Act as set out in paragraph 4 of ASIC Class Order [CO 08/751] is varied as follows:
 - (a) in subsection (6) omit the definition of *short sale* and the note under that definition, substitute:

“short sale means a sale of section 1020B products where both of the following are satisfied:

 - (a) at the time of the sale, the person making the sale has or, if the person is selling on behalf of another person, that other person has, a presently exercisable and unconditional right to vest the products in the buyer because of a securities lending arrangement entered into before that time;
 - (b) subsection 1020BD(1A) applies to the sale whether or not any of subsections 1020BD(2) to (6) also apply to the sale.”;
 - (b) omit subsection (7).

Dated this 5th day of January 2009

Signed by Camille Blackburn
as a delegate of the Australian Securities and Investments Commission