



ASIC

Australian Securities & Investments Commission

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Mr Chris Toyne  
a/g Executive Director  
Office of Best Practice Regulation  
Department of the Prime Minister and Cabinet  
One National Circuit  
BARTON ACT 2600

Email: [helpdesk-OBPR@pmc.gov.au](mailto:helpdesk-OBPR@pmc.gov.au)

Dear Mr Toyne

I am writing to the Office of Best Practice Regulation (OBPR) regarding the following ASIC Class Orders, which, pursuant to the Legislative Instruments Act 2003, had been scheduled to sunset:

- ASIC Class Order 08/764 (due to sunset on 1 October 2018);
- ASIC Class Order 09/01051 (due to sunset on 1 April 2019); and
- ASIC Class Order 10/111 (due to sunset on 1 April 2020).

(referred to as the '*sunsetting instruments*')

It has been decided that these instruments are to be remade without significant amendment.

The Australian Securities Investment and Commission (ASIC) certifies that the sunsetting instruments are operating effectively and efficiently in achieving the Government's objectives, and that therefore a Regulation Impact Statement is not required for this regulation to be remade.

The assessment that the sunsetting instruments are operating effectively and efficiently had been informed by a consultation process through Consultation Paper 299: *Short selling: Naked short selling relief, position reporting amendments and sunsetting class orders* for the consultation period 14 May – 20 June 2018. Specific to the sunsetting instruments, we had received feedback from four respondents, two of which are confidential. The non-confidential submissions were from:

- The Australian Financial Markets Association; and
- ASX Limited.

I acknowledge that OBPR will publish this letter for transparency purposes.

If you have any queries about this advice, please contact Yasmin Hamad on 02 9911 5764, or [yasmin.hamad@asic.gov.au](mailto:yasmin.hamad@asic.gov.au).

Yours sincerely

A handwritten signature in black ink, appearing to read 'Greg Yanco', written in a cursive style.

Greg Yanco  
Senior Executive Leader  
Market Supervision – Market Integrity Group  
ASIC