



NO.46

APPOINTMENTS AND REAPPOINTMENTS TO THE CORPORATIONS AND MARKETS ADVISORY COMMITTEE AND THE LEGAL SUBCOMMITTEE

Senator the Hon Nick Sherry, Minister for Superannuation and Corporate Law, is pleased to announce the appointment of two new members and the reappointment of four members to the Corporations and Markets Advisory Committee (CAMAC). In addition, the Minister has reappointed one member to the Legal Subcommittee of CAMAC.

CAMAC is established under Part 9 of the *Australian Securities and Investments Commission Act 2001* (ASIC Act) to advise on matters relating to the amendment, administration or reform of the Corporations Act, companies or a segment of the financial products and services industry, or proposals to improve the efficiency of financial markets.

The Legal Subcommittee is not referred to in the ASIC Act; rather, members are appointed by the Minister and are employed by CAMAC as consultants under written agreements made pursuant to section 157 of the ASIC Act. The Legal Subcommittee is composed of senior corporate lawyers and provides advice on all matters coming before CAMAC.

Professor Ian Eddie and Mr Geoffrey Nicoll have each been appointed to the main committee of CAMAC along with Mesdames Zelinda Bafile, Alice McCleary, Mr Gregory Vickery AM and Professor Ian Ramsay who have been reappointed until 22 May 2011. Mr Simon Stretton has also been reappointed to the Legal Subcommittee until 22 May 2011.

These appointments and reappointments continue the high level of skills and experience available to the main committee and the subcommittee of CAMAC, ensuring that both committees have appropriately qualified members to deal with the differing issues which arise.

The main committee of CAMAC has 9 members and the Legal Subcommittee has ten members, all of whom are appointed on a part-time basis.

CANBERRA
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