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18 January 2008

Court Dismisses Challenge to SFC

The High Court today dismissed proceedings brought by "A", a person whose name is suppressed by order of the court (Note 1), against the SFC and one of its senior investigators.

"A" commenced proceedings in the High Court last year seeking orders stopping the SFC from making an audio record of an interview with him. "A" also sought orders against the SFC and one of its senior investigators alleging the SFC and the investigator had acted improperly and were biased against "A".

The court heard the objections to the audio recording of the interview in October 2007, dismissed "A"'s objections and ordered him to pay the SFC's costs (Note 2). The court today dismissed the rest of the proceedings relating to the allegations of improper conduct and bias and ordered "A" to pay the SFC's costs. These orders were made following an agreement between the SFC and "A" to dismiss the proceedings.

Mr Mark Steward, the SFC's Executive Director of Enforcement, said, "We believed these allegations were going to fail. Today's orders mean the investigation can continue without further delays."

Ends

Notes:

1. "A" is the same person who is the defendant in the proceedings referred to in <u>SFC press release</u> dated 18 December 2007 "Court Dismisses Another Challenge to SFC Investigation".

2. Please see SFC press release dated 2 November 2007.

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