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## COMMENTARY 13<sup>+</sup>

### THE EDITOR

SW, 2001 Fax: 02 9288 3077  
ian.com.au (no attachments)

#### Defending the Telstra case

BASED on John Durie's article ("Crossed lines over Telstra split", Martin Collins, 8/10), those of us who belong to the "head-in-the-sand gang" should perhaps all pull together to help remove the boulder that stops Durie from leaving his cave.

We might be accused of having vested interests in defending the Telstra case against a government that doesn't think twice about abusing its power, but for Durie to follow up with the line that the risks were outlined "on page 50 of the (T3 2006) prospectus" is rich to say the least. What Durie failed to mention were the lines that appeared directly above the one he quoted, specifically that "The Commonwealth considers the telecommunications industry is currently in transition to full competition and that appropriately targeted regulation is in place to facilitate this outcome. Overall, the Commonwealth regards the regulatory legislation as settled."

And if Durie truly believes that the actions of the government won't have an impact on future asset sales, including the government's proposed sell down of its 51 per cent interest in the new National Broadband Network, then it's perhaps not us who should be taking our heads out of the sand but him.

Finally, could *The Australian* please clarify what its policy is on shareholding disclosure advice from journalists and writers, as a I rarely see any appearing on articles written.

**Tony Scenna**

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(Note: our fund no longer holds shares in Telstra)

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