

**TO :** Ms. J. Hutchinson, Adviser  
**CC :** Mr. A. D'Aloisio, ASIC Chairman  
**CC :** Senate Oversight Committee  
**CC :** The Australian Media

**FROM :** Graham MacAulay, President Westpoint Investors Group  
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**DATE :** 12 October 2007

**Subject** **Please just answer the two simple questions..**

Dear Ms. Hutchinson,

Thank you for your letter of 01/10/2007. I cannot image why you sent it to me as I have not at any time raised matters pertaining to FICS with the Assistant Treasurer's Office. While I realise The Australian Government has regulatory powers over proprietary limited companies via ASIC and the ATO, I never considered it would come to the defence of a private company under attack from a private citizen. Perhaps you can refer me to the relevant legislation in this matter.

To me it is just another example of the dishonesty of the Government, which you so lavishly laud about what it is doing and will do in the future, but which conveniently omits its past failures that have created the current situation. Its lies and lack of accountability are the reason it is currently behind in the polls (like so many, I am an ex-Liberal voter).

I could go on and critically demolish the rubbish you wrote in your document. Your document does that itself without any help from me.

Since you have time to carry out a non-Government function in coming to the defence of a private company, could you please drag yourself away from the propaganda machine and answer the two simple questions asked in my document of 02/10/2007:

Question 1. Did ASIC fail in its duty to recognise an unregistered Managed Investment Scheme? If the answer is no, would you please state the reasons for such a claim.

Question 2 Does ASIC have either a moral or legal obligation to compensate those it misled? If the answer to either question is no, would you please state your reasons.

I look forward to your immediate reply.



Graham MacAulay