Key events for Australian shareholders 2010-11

Contains links to documents about large company transactions which may impact a large number of individual taxpayers.

20 July 2017

This document contains links to documents about events affecting listed investments (shares and units) where a significant number of investors are involved.

Find out about:

AMP Limited (AMP) and AXA Asia Pacific Holdings (AXA) merger

More information

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AMP Limited (AMP) and AXA Asia Pacific Holdings (AXA) merger

20 July 2017

On 30 March 2011, AXA merged with AMP.

AXA ordinary shareholders received 0.73 fully-paid ordinary shares in AMP and $2.5464 cash for each ordinary share they held on 16 March 2011. AXA also paid a final unfranked dividend of 9.25 cents per ordinary share. The market value of each AMP share received by AXA shareholders is $5.32.

If you were an ordinary shareholder in AXA, there are **four** consequences:

- you must decide whether or not to choose CGT rollover
- you must work out your capital gain or capital loss and take it into account in working out the net capital gain to include in your 2010-11 tax return
- you must determine the cost base of your new AMP shares, and
- you must include the final dividend from AXA in your 2010-11 tax return.

If you were affected by this merger, see Merger of AMP Limited (AMP) and AXA Asia Pacific Holdings (AXA) fact sheet.

Arrow Energy Limited group demerger

Under the demerger, Dart Energy Limited (Dart) and its subsidiaries were demerged from the Arrow Group. The demerger involved a return of capital of $0.09 per share held in Arrow. This amount was compulsorily applied as consideration for the acquisition of shares in

Dart. Shareholders in Arrow were entitled to one share in Dart for every two of their Arrow shares.

Arrow shareholders need to:

- consider whether or not to choose the rollover, and
- recalculate the cost base and reduced cost base of their Arrow and Dart shares.

If you were affected by the demerger, see Arrow Energy Limited group demerger (2010).

BHP Billiton: off-market share buy-back

On 22 February 2011, BHP Billiton announced its intention to undertake an off-market buy-back of its own shares. The buy-back was conducted through a tender process during a specified tender period and was open to all shareholders who were registered as such on 3 March 2011, with certain exceptions.

Participating shareholders are taken to have been paid a dividend of $40.57 (the dividend component) for each share bought back.

The difference between the buy-back price and the dividend component is not a dividend for income tax purposes.

If you participated in the buy-back, see CR 2011/43 Income tax: off-market share buy-back: BHP Billiton Limited.

CSR Limited: return of capital

On 7 January 2011, CSR announced that it will return capital to shareholders who held CSR shares at close of business on 16 February 2011. The return of capital of $0.4357 per share was paid on 3 March 2011. The return of capital to shareholders is not a dividend.

The payments of an interim (3 cents per share) and special dividend (9.13 cents per share) on 10 December 2010 and 2 February 2011 respectively are assessable income.

The class ruling describes the capital gain consequences of the return of capital.

If you were affected by this return of capital, see CR 2011/20 - Income tax: CSR Limited - return of capital.

Foster's Group Limited demerger

In May 2011, Treasury Wine Estates Limited (Treasury Wine) demerged from Foster's.

The demerger involved a share capital reduction by Foster's and the transfer to Foster's shareholders of one Treasury Wine share for every three shares they owned in Foster's at 7.00pm (Melbourne time) on the record date of 16 May 2011, rounded up or down to the nearest whole Treasury Wine share.

Foster's shareholders need to:

- consider whether or not to choose demerger rollover, and
- recalculate the cost base and reduced cost base of their Foster's and Treasury Wine shares.

If you were affected by this demerger, see Foster's Group Limited demerger (2011).

Suncorp-Metway Limited: exchange of shares in Suncorp-Metway Limited for shares in Suncorp Group Limited

On 7 January 2011, the Suncorp Group undertook an internal reorganisation which included the interposition of Suncorp Group Limited (SGL) as a non-operating holding company, for the Suncorp Group, with the effect that Suncorp-Metway Limited (SML) became a wholly-owned subsidiary of SGL.

SML shareholders exchanged each of their SML shares for a share in SGL.

The class ruling describes how shareholders can calculate the cost base of their newly-acquired SGL shares.

If you were affected by the exchange of shares, see CR 2010/68 - Income tax: exchange of shares in Suncorp-Metway Limited for shares in Suncorp Group Limited.

Tabcorp Holdings Limited demerger

On 15 June 2011, Echo Entertainment Group Limited (Echo) demerged from Tabcorp Holdings Limited (Tabcorp).

The demerger involved a share capital reduction by Tabcorp satisfied by the transfer to Tabcorp shareholders of one Echo share for every Tabcorp share they owned in Tabcorp on the record date of 10 June 2011.

Tabcorp shareholders need to:

- work out the cost base and reduced cost base of all of their Tabcorp shares owned before the demerger
- work out if they have made a capital gain as a result of the demerger
- consider whether or not to choose demerger rollover relief if they made a capital gain, and
- recalculate the cost base and reduced cost base of their Tabcorp and Echo shares.

If you were affected by this demerger, see **Tabcorp Holdings Limited demerger (2011)**.

Westfield Group restructure: capital distribution and dividend - creating a new stapled security

A restructure of the Westfield Group was implemented on 20 December 2010.

A holder of a Westfield Group stapled security holds one unit in Westfield Trust, one unit in Westfield America Trust, and one share in Westfield Holdings Limited.

As part of the restructure:

- Westfield Trust made a capital distribution to Westfield Trust unit holders, satisfied by a distribution of all of the units in the new Westfield Retail Trust 1 (WRT 1), and
- Westfield Holdings Limited declared a fully franked dividend payable to its shareholders, satisfied by a distribution of all of the units in the new Westfield Retail Trust 2 (WRT 2).

The units in WRT 1 and WRT 2 were subsequently stapled together and commenced trading on the Australian Securities Exchange (ASX) as Westfield Retail Trust stapled securities.

New Westfield Retail Trust stapled securities were also issued under an Initial Public Offer (IPO) to the public and under an Entitlement Offer to Westfield Group stapled security holders.

If you acquired stapled securities in the new Westfield Retail Trust as a result of this restructure, see **Westfield Group restructure - capital distribution and dividend - creating a new stapled security (2010)**.

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More information

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For information or help about:

- being a shareholder, see **You and your shares**
- capital gains tax, see **Capital gains tax**
- applying this information to your own situation, phone us on **13 28 61**.

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