

THE TAKEOVER PANEL

The Panel has completed its investigation into transactions in the shares of United Transport Company Limited carried out in the market in the period immediately preceding the announcement of a revised offer for the share capital of United Transport by The British Electric Traction Company, Limited. The Panel has informed the Council of The Stock Exchange and the Chairmen of the two companies that it has no reason to suppose that any transactions in the shares of United Transport were carried out with the benefit of prior knowledge of the revised offer in contravention of Rule 30 of the City Code on Take-overs and Mergers.

16th December, 1971.