

# THE TAKEOVER PANEL

## **STATEMENT OF THE APPEALS COMMITTEE OF THE PANEL ON TAKE-OVERS AND MERGERS**

The Appeal Committee met on 30th January 1979 to consider an appeal by the Schlesinger Group of associated companies and Mr. M.S. Gorvy against the findings of the Panel and the publication of the attached statement.

The Appeal Committee has given careful consideration to the representations made by the appellants, but has concluded that the Panel's findings of a breach of Rule 30 of the Code should be upheld. The Appeal Committee also concluded that the Panel statement should be published subject to some alterations to wording which the appellants argued carried some inferences which we felt sure were not intended.

Signed: Lord Cross  
E.W.I. Palamountain  
D.C.F. Pearson  
J.W. Robertson

31st January 1979.