

**SE** Business  
**HD** **Horrible sense of deja vu at Ten AGM**  
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**LP**

They were frustrating times at the Ten Network AGM yesterday as directors were bombarded with endless questions about Citigroup's attempts to flog off the struggling broadcaster.

Like Ten's TV audience, attendees were served a diet of repeats, again and again told that the **sale** process was ongoing and there was no guarantee a deal will be struck.

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The only moment of laughter was at the expense of David Gyngell, the James Packer-punching boss of rival Nine.

Analyst Roger Colman congratulated Ten CEO Hamish McLennan on his prudence and efforts to reduce the cost base in a tough ad market, saying: "Unlike other networks you don't run on bottomless tracksuit pants" — a reference to both Gyngell's fashion choices and his big-spending ways when it comes to sports rights.

As fans of impromptu pugilism will recall, Gyngell chose to wear junkie-style trackie dacks during May's Bondi **billionaire** biff.

Danny plays it straight BIG four bank Westpac looks set to sign a new sponsorship deal with Eddie McGuire's AFL powerhouse club, Collingwood.

The bank and the Pies announced a five-year deal, described by Westpac as "the most important in the club's history", in 2010. Time is now up and club and bank are talking about where to go from here.

Nothing is signed yet and Westpac flack Danny John was only moderately forthcoming. "We have enjoyed a long-standing and fruitful relationship with Collingwood and are currently in discussions with the club about ongoing sponsorship opportunities," he said.

Not grovelling enough CONTRARY to a report in yesterday's Herald Sun, Miranda Kerr's mate Charlie Goldsmith is pressing ahead with his defamation lawsuit against Melbourne radio station Triple R and law student Raph Brous, even though the community broadcaster has delivered a grovelling apology.

Goldsmith, who runs fashionista PR house AMPR, is suing over a late-night broadcast in August during which Brous allegedly called Goldsmith an "Aryan ubermensch", a "knob jockey" and an "A1 turd burglar".

Last weekend Triple R manager Dave Houchin took to Facebook to "unreservedly apologise" for the "regrettable incident".

But on Friday Goldsmith's lawyer, Stuart Gibson, had filed a summons for directions at the Victorian Supreme Court — still listing both Brous and Triple R as defendants. No doubt all will be explained at the hearing on February 13.

Address holds the key WHAT on earth does the corporate watchdog have against 2 Miami Key, on the canals of the sunny **Gold** Coast?

Yesterday, ASIC revealed that, in a precedent-setting first ever prosecution of a **company** for a breach of the takeovers law, Avestra Asset Management had been fined \$40,000 after pleading guilty.

Sadly, the **company** had forgotten to tell the exchange that funds it manages had snapped up more than 50 per cent of funds manager and broker AG Financial, and also neglected to make a takeover bid as required by law. Avestra's address? 2 Miami Key.

Coincidentally, ASIC has banned a prospectus issued by Bridge Global Capital management to raise \$6m in order to buy Bridge Global Securities, a **company** that in turn controls half of fund managers in the Cayman Islands and **Hong Kong**. The two companies have a director in common with Avestra, Jason Dixon. And BGS's address? Surprise! 2 Miami Key.

Tight squeeze THE incoming boss of funeral group InvoCare, Martin Earp, has plenty of experience putting people in small boxes: he's CEO at student accommodation group Campus Living Villages.

Margin Call was going to say that at least InvoCare's customers don't complain about their cramped quarters, but was reminded the **company** was fined \$100,000 last month for misleading and deceptive conduct. [butlerb@theaustralian.com.au](mailto:butlerb@theaustralian.com.au)

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