

I wish to express my concern to the governments decision to enforce a destructive break up of Telstra. As a Telstra shareholder I am opposed to this draconian move on a law abiding listed Australian company owned by 1.4 million Australians.

Telstra is a listed company and its assets are owned by its 1.4 million shareholders. Most of these shareholders bought their shares and the assets the company owns from the Federal Government. I personally have purchased shares as recently as the 21st August 2009. It is absolutely outrageous for the Government to now change the laws so recently after selling its shares to the public and to force Telstra to divest assets back to the Government or to force Telstra to sell its assets to third parties.

With regards to the lack of competition that the Government keeps harping on about, the facts do not match the rhetoric. Thus in mobiles Telstra has 40 % market share, similarly in the internet broadband segment Telstra has a 40% share of the market. In other words competitors control 60% of these markets. How can the Government claim there is a lack of competition or that the current laws and regulations do not give consumers a choice?

It is also absolutely outrageous for the Australian Government to command a publicly listed company to sell its assets. This is unprecedented in this country and goes contrary to every shareholder's right in existence. The only precedence for this type of behaviour is from the Dictator Hugo Chavez in Venezuela and also by the old Communist Soviet Union or China.

I await your response.

Brett Rosenthal