

# Tabcorp 'not in takeover talks'

Gaming and wagering giant Tabcorp Holdings Ltd has sought to hose down speculation it may be a takeover target.

The company released a statement to the market on Thursday following media speculation and a rise in its share price on Tuesday.

Tabcorp said it „has not been approached or been involved in any discussions concerning a possible takeover of the company.“

Market speculation has centred on the emergence of a possible takeover consortium involving Macquarie Bank Ltd, a cashed up Publishing and Broadcasting Ltd (PBL) and Tattersall's Ltd.

Macquarie Bank has already made two forays into gaming this year after buying into British gaming company Talarius in a joint venture with Tattersall's in January, and then buying into Canadian casinos with PBL.

The market has been watching for the formation of a consortium, potentially involving all three companies, to take over Tabcorp.

Analysts have suggested a possible break up of Tabcorp with the network assets going to Tattersall's and the venues to PBL, the owner of Crown Casino in Melbourne and Burswood Entertainment Complex in Perth.

Tabcorp's shares continued to rise Thursday in spite of the statement, which CommSec senior gaming analyst Craig Shepherd said merely reflected what had happened to Tabcorp so far.

Mr Shepherd said it was hard to say if Tabcorp was a viable takeover target or not, given the regulatory and political

issues that any predator would have to overcome.

„We know of the regulatory and government policy barriers to that (a takeover) happening, and I don't think they're insignificant, but this is 2007,“ he said.