
FAX

TRANSMISSION

To:

From: DUMAC

Subject: Fwd: Duke University - Redflex Holdings Limited - Form 604 - 23.11.2017

Message:

To whom it may concern:

Please find attached Form 604, filed by DUMAC, Inc. on behalf of Duke University related to holdings in Redflex Holdings Limited.

Brian Humphries, CFA, CPA
Performance Analyst
DUMAC, Inc.
280 S Mangum St. Suite 210
Durham, NC 27701
phone: (919) 668-9961



Company Name

Address

Tel: Fax:

Email: Website:

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DUMAC

280 South Mangum, Suite 210
Durham, North Carolina 27701

To: ASX Markets Announcements Office

From: DUMAC, Inc.

Fax No.: +61 2 9347 0005

No. Pages 7
(incl. cover):

Re: Notice of initial substantial holding in Redflex Holdings Limited –
Duke University

Should you need any other information, you may contact us at +1 919-668-9961 or
bhumphries@dumac.duke.edu

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme

REDFLEX HOLDINGS LIMITED

ACN/ARSN

ACN 069 306 216**1. Details of substantial holder(1)****DUKE UNIVERSITY**

Name

ACN/ARSN (if applicable)

N/A

There was a change in the interests of the
substantial holder on**23/11/17**

The previous notice was given to the company on

24/10/13

The previous notice was dated

23/10/13**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
FULLY PAID ORDINARY SHARES	13,404,942	12.10%	17,596,090	13.21%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	SEE ANNEXURE A				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (9)	Class and number of securities	Person's votes
	SEE ANNEXURE B				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
SEE ANNEXURE C	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
SEE ANNEXURE D	

Signature

print name

W. Brian Humphries

capacity

*Assistant Treasurer
DUMAC, Inc.*

sign here

[Signature]

date

*24 / 11 / 17***DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A

pg. 1

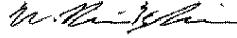
DUKE UNIVERSITY - FILING RE: REDFLEX HOLDINGS LIMITED (ACN 069 306 216)

THIS IS ANNEXURE A OF 1 PAGE REFERRED TO IN FORM 604, NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER DATED 24/11/2017

NAME: W. BRIAN HUMPHRIES

DATE: 24-11-2017

SIGNED:



DATE OF CHANGE	PERSON WHOSE RELEVANT INTEREST CHANGED	NATURE OF CHANGE	CONSIDERATION GIVEN IN RELATION TO CHANGE (IN AUD)	CLASS AND NUMBER OF SECURITIES AFFECTED	PERSON'S VOTES AFFECTED
31-10-2013	DUMAC INC.	BUY	297	242 - FULLY PAID ORDINARY SHARES	242
02-09-2014	DUMAC INC.	BUY	158,195	170,000 - FULLY PAID ORDINARY SHARES	170,000
03-09-2014	DUMAC INC.	BUY	99,398	106,620 - FULLY PAID ORDINARY SHARES	106,620
05-09-2014	DUMAC INC.	BUY	98,030	104,660 - FULLY PAID ORDINARY SHARES	104,660
18-09-2014	DUMAC INC.	BUY	197,757	200,000 - FULLY PAID ORDINARY SHARES	200,000
13-11-2014	DUMAC INC.	BUY	18,037	19,891 - FULLY PAID ORDINARY SHARES	19,891
14-11-2014	DUMAC INC.	BUY	21,407	23,666 - FULLY PAID ORDINARY SHARES	23,666
17-11-2014	DUMAC INC.	BUY	13,289	14,498 - FULLY PAID ORDINARY SHARES	14,498
18-11-2014	DUMAC INC.	BUY	27,264	30,000 - FULLY PAID ORDINARY SHARES	30,000
20-11-2014	DUMAC INC.	BUY	12,541	13,591 - FULLY PAID ORDINARY SHARES	13,591
21-11-2014	DUMAC INC.	BUY	11,553	12,754 - FULLY PAID ORDINARY SHARES	12,754
25-11-2014	DUMAC INC.	BUY	8,078	8,933 - FULLY PAID ORDINARY SHARES	8,933
27-11-2014	DUMAC INC.	BUY	7,709	8,500 - FULLY PAID ORDINARY SHARES	8,500
10-12-2014	DUMAC INC.	BUY	45,571	52,315 - FULLY PAID ORDINARY SHARES	52,315
17-12-2014	DUMAC INC.	BUY	16,458	20,143 - FULLY PAID ORDINARY SHARES	20,143
24-12-2014	DUMAC INC.	BUY	3,948	3,830 - FULLY PAID ORDINARY SHARES	3,830
30-12-2014	DUMAC INC.	BUY	2,232	2,740 - FULLY PAID ORDINARY SHARES	2,740
05-01-2015	DUMAC INC.	BUY	1,037	1,280 - FULLY PAID ORDINARY SHARES	1,280
06-01-2015	DUMAC INC.	BUY	11,116	13,500 - FULLY PAID ORDINARY SHARES	13,500
09-01-2015	DUMAC INC.	BUY	76,828	93,720 - FULLY PAID ORDINARY SHARES	93,720
29-05-2015	DUMAC INC.	BUY	617	1,386 - FULLY PAID ORDINARY SHARES	1,386
02-06-2015	DUMAC INC.	BUY	1,954	4,355 - FULLY PAID ORDINARY SHARES	4,355
23-11-2017	DUMAC INC. AND DUKE UNIVERSITY	IN A PREVIOUS FILING, DUMAC, INC. WAS LISTED AS THE RELEVANT SUBSTANTIAL HOLDER FOR INVESTMENTS HELD BY A SERIES OF 5 ENTITIES. BASED ON A REEVALUATION OF THE DEFINITION OF ASSOCIATES AND SUBSTANTIAL HOLDER, IT WAS DETERMINED THAT DUKE UNIVERSITY IS THE APPROPRIATE SUBSTANTIAL HOLDER, AND NEITHER GOTHIC ERP LLC NOR GOTHIC JBD LLC IS AN ASSOCIATE OF DUKE UNIVERSITY. THIS TRANSACTION REFLECTS THE REMOVAL OF SHARES HELD BY GOTHIC ERP LLC AND GOTHIC JBD LLC FROM THIS FILING AND THE CHANGE OF THE SUBSTANTIAL HOLDER FROM DUMAC, INC. TO DUKE UNIVERSITY		(2,356,106) - FULLY PAID ORDINARY SHARES	(2,356,106)
23-11-2017	DUKE UNIVERSITY	BUY	2,481,877	5,640,630 - FULLY PAID ORDINARY SHARES	5,640,630

ANNEXURE B

DUKE UNIVERSITY - FILING RE: REDFLEX HOLDINGS LIMITED (ACN 069 306 216)

THIS IS ANNEXURE B OF 1 PAGE REFERRED TO IN FORM 604, NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER DATED 24/11/2017

pg. 1

NAME: W. BRIAN HUMPHRIES

DATE: 24-11-2017

SIGNED: 

HOLDER OF RELEVANT INTEREST	REGISTERED HOLDER OF SECURITIES	PERSON ENTITLED TO BE REGISTERED AS HOLDER	NATURE OF RELEVANT INTEREST	CLASS AND NUMBER OF SECURITIES	PERSON'S VOTES
DUKE UNIVERSITY	GOthic CORPORATION	FOR SECURITIES THAT HAVE BEEN ACQUIRED BUT NOT SETTLED, GOthic CORPORATION	DUKE UNIVERSITY IS THE ULTIMATE PARENT ORGANIZATION AND CONTROLLING ENTITY OF GOthic CORPORATION, GOthic HSP CORPORATION, AND BLACKWELL PARTNERS LLC - SERIES A, WHICH ARE THE REGISTERED HOLDERS OF THE SECURITIES	FULLY PAID ORDINARY SHARES - 5,575,868	5,575,868.00
DUKE UNIVERSITY	GOthic HSP CORPORATION	FOR SECURITIES THAT HAVE BEEN ACQUIRED BUT NOT SETTLED, GOthic HSP CORPORATION	DUKE UNIVERSITY IS THE ULTIMATE PARENT ORGANIZATION AND CONTROLLING ENTITY OF GOthic CORPORATION, GOthic HSP CORPORATION, AND BLACKWELL PARTNERS LLC - SERIES A, WHICH ARE THE REGISTERED HOLDERS OF THE SECURITIES	FULLY PAID ORDINARY SHARES - 1,383,865	1,383,865.00
DUKE UNIVERSITY	BLACKWELL PARTNERS LLC - SERIES A	FOR SECURITIES THAT HAVE BEEN ACQUIRED BUT NOT SETTLED, BLACKWELL PARTNERS LLC - SERIES A	DUKE UNIVERSITY IS THE ULTIMATE PARENT ORGANIZATION AND CONTROLLING ENTITY OF GOthic CORPORATION, GOthic HSP CORPORATION, AND BLACKWELL PARTNERS LLC - SERIES A, WHICH ARE THE REGISTERED HOLDERS OF THE SECURITIES	FULLY PAID ORDINARY SHARES - 10,636,357	10,636,357.00

ANNEXURE C

pg. 1

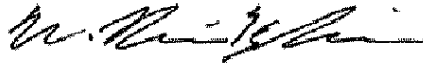
DUKE UNIVERSITY - FILING RE: REDFLEX HOLDINGS LIMITED (ACN 069 306 216)

THIS IS ANNEXURE C OF 1 PAGE REFERRED TO IN FORM 604, NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER DATED 24/11/2017

NAME: W. BRIAN HUMPHRIES

DATE: 24-11-2017

SIGNED:



NAME AND CAN/ARSN (IF APPLICABLE)	NATURE OF ASSOCIATION
GOTHIC ERP LLC	GOTHIC ERP LLC IS NOT AN ASSOCIATE OF DUKE UNIVERSITY, WHICH IS THE RELEVANT SUBSTANTIAL HOLDER RELATED TO THIS FILING
GOTHIC JBD LLC	GOTHIC JBD LLC IS NOT AN ASSOCIATE OF DUKE UNIVERSITY, WHICH IS THE RELEVANT SUBSTANTIAL HOLDER RELATED TO THIS FILING
BLACKWELL PARTNERS LLC - SERIES A	BLACKWELL PARTNERS LLC WAS REORGANIZED AS A DELAWARE SERIES LLC. THE NEW REGISTERED HOLDER OF THESE SECURITIES IS NOW BLACKWELL PARTNERS LLC - SERIES A. DUKE UNIVERSITY IS THE ULTIMATE PARENT ORGANIZATION AND CONTROLLING ENTITY OF BLACKWELL PARTNERS LLC - SERIES A.

ANNEXURE D

pg. 1

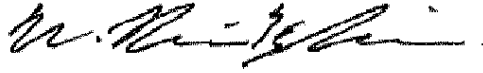
DUKE UNIVERSITY - FILING RE: REDFLEX HOLDINGS LIMITED (ACN 069 306 216)

THIS IS ANNEXURE D OF 1 PAGE REFERRED TO IN FORM 604, NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER DATED 24/11/2017

NAME: W. BRIAN HUMPHRIES

DATE: 24-11-2017

SIGNED:



NAME	ADDRESS
DUKE UNIVERSITY	280 S. MANGUM ST. STE. 210, DURHAM, NC 27705
GOTHIC CORPORATION	280 S. MANGUM ST. STE. 210, DURHAM, NC 27705
GOTHIC HSP CORPORATION	280 S. MANGUM ST. STE. 210, DURHAM, NC 27705
BLACKWELL PARTNERS LLC - SERIES A	280 S. MANGUM ST. STE. 210, DURHAM, NC 27705

