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with TIM BOREHAM

Traffic Technologies (TTI) 6c

THE incumbent board of the traffic equipment provider might be at short odds to survive next Tuesday's EGM vote to oust three of their brethren, but that doesn't mean they're winning every battle of the spiteful war.

Protagonist Con Scrinis yesterday notched up a court victory after the Federal Court rejected an injunction sought by Traffic. The company wanted to force Scrinis to declare that his statements about the company were false and/or misleading.

While Scrinis is an outside chance to prevail at the EGM, he probably needed the support of preference shareholder Equity Partners, which opted not to convert into voting shares.

We have Traffic as a **speculative buy**. Whether he succeeds or not, the extra scrutiny is likely to result in improved performance (which wouldn't be saying too much).

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