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Traffic jam heads towards road rage

The dust-up over Melbourne-based Traffic Technologies turns nastier by the day, with the refloat of the old Western Kingfish now being dragged into the dispute.

Traffic Technologies has returned fire at former joint managing director Con Scrinis over his recapitalisation of Western Kingfish under the new banner of Traffic Group.

Scrinis got backs up at Traffic Technologies, Australia's biggest maker of traffic lights, by requisitioning a shareholders' meeting for October 14 to spill the board and regain the reins he surrendered in 2007.

He and some partners are backing a couple of WA and South Australian sign and street-sweeping businesses into Traffic Group and seeking \$5 million at 20¢ a share.

Traffic Technologies and its advisers have taken issue with the prospectus and will raise their concerns with the corporate cops at ASIC.