

BHP BILLITON LTD  
Form 6-K  
November 08, 2007

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**Form 6-K**

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

November 8, 2007

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**BHP BILLITON LIMITED**  
**(ABN 49 004 028 077)**  
(Exact name of Registrant as specified in  
its charter)

**VICTORIA, AUSTRALIA**  
(Jurisdiction of incorporation or  
organisation)

**180 LONSDALE STREET,  
MELBOURNE, VICTORIA  
3000 AUSTRALIA**  
(Address of principal executive offices)

**BHP BILLITON PLC**  
**(REG. NO. 3196209)**  
(Exact name of Registrant as specified in  
its charter)

**ENGLAND AND WALES**  
(Jurisdiction of incorporation or  
organisation)

**NEATHOUSE PLACE, VICTORIA,  
LONDON,  
UNITED KINGDOM**  
(Address of principal executive offices)

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Indicate by check mark whether the registrant files or will file annual reports under cover of  
Form 20-F or Form 40-F:  Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by  
Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by  
Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in  
this Form is also thereby furnishing the information to the Commission pursuant to Rule

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12g3-2(b) under the Securities Exchange Act of 1934:  Yes  No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): n/a

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NEWS RELEASE

**Release Time** IMMEDIATE  
**Date** 8 November 2007  
**Number** 32/07

**MARKET SPECULATION**

BHP Billiton notes the recent speculation in relation to a potential offer for Rio Tinto at a premium. BHP Billiton now confirms that it recently wrote to the Board of Rio Tinto outlining a proposal in relation to a potential combination with Rio Tinto on terms incorporating a premium, reflecting its confidence in the benefits for both sets of shareholders of such a transaction. In preparing its proposal, BHP Billiton has examined in detail the regulatory issues and other practicalities of a combination.

In its letter, BHP Billiton sought to pursue discussions with Rio Tinto regarding its proposal. Rio Tinto rejected the proposal.

BHP Billiton has again written to Rio Tinto and intends to continue to seek an opportunity to meet and discuss its proposal with Rio Tinto. There can be no assurance that any transaction or offer will result from BHP Billiton's proposal.

Further information on BHP Billiton can be found on our Internet site: <http://www.bhpbilliton.com>

**Australia**

Samantha Evans, Media Relations  
Tel: +61 3 9609 2898 Mobile: +61 400 693 915  
email: [Samantha.Evans@bhpbilliton.com](mailto:Samantha.Evans@bhpbilliton.com)

**United Kingdom**

Andre Liebenberg, Investor Relations  
Tel: +44 20 7802 4131 Mobile: +44 7920 236 974  
email: [Andre.Liebenberg@bhpbilliton.com](mailto:Andre.Liebenberg@bhpbilliton.com)

Jane Belcher, Investor Relations  
Tel: +61 3 9609 3952 Mobile: +61 417 031 653  
email: [Jane.H.Belcher@bhpbilliton.com](mailto:Jane.H.Belcher@bhpbilliton.com)

Illtud Harri, Media Relations  
Tel: +44 20 7802 4195 Mobile: +44 7920 237 246  
email: [Illtud.Harri@bhpbilliton.com](mailto:Illtud.Harri@bhpbilliton.com)

**United States**

Tracey Whitehead, Investor & Media Relations  
Tel: US +1 713 599 6100 or UK +44 20 7802 4031  
Mobile: +44 7917 648 093  
email: [Tracey.Whitehead@bhpbilliton.com](mailto:Tracey.Whitehead@bhpbilliton.com)

**South Africa**

Alison Gilbert, Investor Relations  
Tel: SA +27 11 376 2121 or UK +44 20 7802 4183  
email: [Alison.Gilbert@bhpbilliton.com](mailto:Alison.Gilbert@bhpbilliton.com)

BHP Billiton Limited ABN 49 BHP Billiton Plc Registration  
004 028 077 number 3196209  
Registered in Australia Registered in England and  
Wales  
Neathouse Place

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Registered Office: 180

Lonsdale Street

Melbourne Victoria 3000

Australia

Tel +61 1300 55 4757 Fax

+61 3 9609 3015

London SW1V 1BH United

Kingdom

Tel +44 20 7802 4000 Fax +44

20 7802 4111

A member of the BHP Billiton group which is headquartered  
in Australia

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### ***Dealing Disclosure Requirements***

*Under the provisions of Rule 8.3 of the Takeover Code (the “Code”), if any person is, or becomes, “interested” (directly or indirectly) in 1% or more of any class of “relevant securities” of BHP Billiton or Rio Tinto, all “dealings” in any “relevant securities” of that company (including by means of an option in respect of, or a derivative referenced to, any such “relevant securities”) must be publicly disclosed by no later than 3.30 pm (London time) on the London business day following the date of the relevant transaction. This requirement will continue until the date on which the offer becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the “offer period” otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an “interest” in “relevant securities” of BHP Billiton or Rio Tinto, they will be deemed to be a single person for the purpose of Rule 8.3.*

*Under the provisions of Rule 8.1 of the Code, all “dealings” in “relevant securities” of either BHP Billiton or Rio Tinto by BHP Billiton or Rio Tinto, or by any of their respective “associates”, must be disclosed by no later than 12.00 noon (London time) on the London business day following the date of the relevant transaction.*

*A disclosure table, giving details of the companies in whose “relevant securities” “dealings” should be disclosed, and the number of such securities in issue, can be found on the Takeover Panel’s website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk).*

*“Interests in securities” arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an “interest” by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.*

*Terms in quotation marks are defined in the Code, which can also be found on the Panel’s website. If you are in any doubt as to whether or not you are required to disclose a “dealing” under Rule 8, you should consult the Panel.*

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BHP Billiton Limited and BHP Billiton Plc

Date: 8 November 2007      By:      Jane McAloon

Name: Jane McAloon  
Title: Group Company Secretary