



**THE SECURITIES ACT (OPTIONS AND CONVERTIBLE
SECURITIES) EXEMPTION NOTICE 1983**

PURSUANT to the Securities Act 1978, the Securities Commission gives the following notice.

NOTICE

1. Title and commencement—(1) This notice may be cited as the Securities Act (Options and Convertible Securities) Exemption Notice 1983.

(2) This notice shall come into force on the 1st day of September 1983.

2. Interpretation—In this notice, unless the context otherwise requires,—
“The Act” means the Securities Act 1978:

“Share warrant” means a share warrant within the meaning of section 93 of the Companies Act 1955.

Any term or expression which is not defined in this notice, but which is defined in the Act shall have the meaning given to it by the Act.

3. Offers and allotments made pursuant to options, share warrants, convertible notes and preference shares exempt from certain provisions of Securities Act 1978—Every person is exempted from compliance with the provisions of sections 33 (1), 37, and 37A of the Act in respect of any offer of equity securities which are, or are to be, allotted pursuant to the terms of, or the exercise by any person of a right conferred by, any option, share warrant, convertible note or preference share which has previously been allotted.

Dated at Wellington this 26th day of August 1983.

The Common Seal of the Securities Commission was hereunto affixed in the presence of:

[L.S.]

C. I. PATTERSON, Chairman.

EXPLANATORY NOTE

This note is not part of the notice, but is intended to indicate its general effect.

This notice, which comes into force on 1 September 1983, exempts persons from compliance with certain provisions of the Securities Act 1978 in respect of offers and allotments of securities which are made pursuant to previously allotted options, share warrants, convertible notes or preference shares.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 30 August 1983.
This notice is administered in the Securities Commission.