



**THE SECURITIES ACT (FOOTE CONE & BELDING  
COMMUNICATIONS, INC.) EXEMPTION NOTICE 1995**

---

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 (Foote Cone & Belding Communications, Inc.) Exemption Notice 1995.

(2) This notice shall come into force on the day after the date of its notification in the *Gazette*.

**2. Interpretation**—(1) In this notice, unless the context otherwise requires,—

“The Act” means the Securities Act 1978:

“The company” means Foote Cone & Belding Communications, Inc:

“Employee stock purchase plan” means a plan established by the company whereby employees of the company or any subsidiary of the company may acquire specified equity securities:

“Specified equity securities” means common stock issued by the company and listed on the New York Stock Exchange.

(2) Any term or expression that is not defined in this notice, but that is defined in the Act, has the meaning given to it by the Act.

**3. Foote Cone & Belding Communications, Inc. exempt from Part II of the Securities Act 1978 in respect of offers of certain equity securities**—(1) Subject to subclause (2) of this clause, the company and every person acting on its behalf are exempted from compliance with the provisions of Part II of the Act in respect of any offer of specified equity securities made pursuant to the terms of an employee stock purchase plan to any person who is, when the offer is made, an employee of a company that is—

(a) A wholly-owned subsidiary of the company; and

(b) Incorporated in New Zealand.

(2) The exemption granted by subclause (1) of this clause is subject to the condition that, before subscription for the specified equity securities, the company has delivered to the person to whom the offer is made—

(a) A copy of the most recent annual report of the company; and

- (b) A copy of the current rules of the employee stock purchase plan including any addition to those rules that apply to offers made to that person.

Dated at Wellington this 26th day of January 1995.

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

[L.S.]

P. D. McKENZIE,  
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 the day after the date of its notification in the *Gazette*, exempts Foote Cone & Belding Communications, Inc., subject to a condition, from compliance with Part II of the Securities Act 1978 in respect of offers of equity securities made pursuant to an employee stock purchase plan established by the company to employees of wholly-owned subsidiaries of the company.

---

Issued under the authority of the Acts and Regulations Publication Act 1989.  
Date of notification in *Gazette*: 2 February 1995.  
This notice is administered in the Securities Commission.