



**THE SECURITIES ACT (MARAC COMPANIES) EXEMPTION
NOTICE 1986**

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 (Marac Companies) Exemption Notice 1986.

(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 Companies” means Marac Holdings Limited, Marac Financial Services Limited and Marac Corporation Limited.

(2) 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. Marac Holdings Limited, Marac Financial Services Limited and Marac Corporation Limited exempted from section 37A (1) (e) of the Securities Act 1978—(1) Subject to subclause (2) of this clause, each of the Companies, and every person acting on its behalf, is exempted from compliance with the provisions of section 37A (1) (e) of the Act in respect of any offer of debt securities of which it is the issuer made during the period commencing on the 31st day of March 1986 and ending on the 30th day of June 1986.

(2) The exemption granted by subclause (1) of this clause is subject to the condition that no allotment of a security to which that subclause applies shall be made if the date of allotment would be more than 12 months after the date of the most recent balance sheet set out, or attached to, or referred to, in accordance with regulations made under the Act in the registered prospectus relating to the security.

Dated at Wellington this 21st day of March 1986.

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 extends the time during which Marac Holdings Limited, Marac Financial Services Limited and Marac Corporation Limited may allot debt securities in the case of offers made during the period 31 March 1986 to 30 June 1986 from not more than 9 months to not more than 12 months after the date of the most recent balance sheet contained in the registered prospectus relating to those securities.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 26 March 1986.
This notice is administered in the Securities Commission.