



Securities Act (Trustee Companies) Exemption Notice 1997 Amendment Notice 2001

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

Contents

1	Title	4	New clause 2A inserted
2	Commencement		2A Application of notice
3	Expiry date amended		

Notice

1 Title

- (1) This notice is the Securities Act (Trustee Companies) Exemption Notice 1997 Amendment Notice 2001.
- (2) In this notice, the Securities Act (Trustee Companies) Exemption Notice 1997¹ is called “the principal notice”.

¹ SR 1997/270

2 Commencement

This notice comes into force on the day after the date of its notification in the *Gazette*.

3 Expiry date amended

Clause 1(3) of the principal notice is amended by omitting the expression “30 September 2002”, and substituting the expression “30 September 2003”.

4 New clause 2A inserted

The principal notice is amended by inserting, after clause 2, the following clause:

“2A Application of notice

- “(1) This notice applies only to securities offered to the public for subscription on or before 31 March 2002.
- “(2) This notice applies to those securities only until section 37A(1)(c) of the Act requires there to be a new registered prospectus relating to those securities.
- “(3) Nothing in the Securities Act (Group Investment Funds) Exemption Notice 2001 applies to qualifying participatory securities offered in reliance on any exemption granted by this notice.”

Dated at Wellington this 11th day of December 2001.

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

[L.S.]

J. Diplock,
Chairperson.

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*, amends the Securities Act (Trustee Companies) Exemption Notice 1997 (“the principal notice”).

The Securities Act (Group Investment Funds) Exemption Notice 2001 (the **new notice**) replaces the principal notice. This notice amends the principal notice to provide a transitional regime for existing offers.

Under this transitional regime, the principal notice will continue to apply to securities offered on or before 31 March 2002 until a new registered prospectus is required for the purposes of section 37A(1)(c) of the Act. Accordingly, securities offered after 31 March 2002 will need to be offered under the new notice. For securities offered on or before 31 March 2002, Funds will have the life of the

**Securities Act (Trustee Companies)
Exemption Notice 1997 Amendment
Notice 2001**

2001/395

Explanatory note

existing registered prospectus in which to comply with the new notice.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 13 December 2001.
This notice is administered in the Securities Commission.
