



**THE SECURITIES ACT (SMITHS CITY MARKET LIMITED)
EXEMPTION NOTICE 1985**

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 (Smiths City Market Limited) Exemption Notice 1985.

(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 Smiths City Market Limited:

“Specified debt securities” means debt securities of which the Company is the issuer, issued to any person who is the holder of outstanding debenture stock of—

(a) Paterson & Barr Finance Limited; or

(b) Smiths City Market Finance Limited—

in exchange for that stock.

(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. Smiths City Market Limited exempted from certain provisions of the Securities Act 1978—(1) Subject to subclause (2) of this clause the Company, and every person acting on its behalf, is exempted from compliance with the provisions of section 37A (1) (a) to (d) of the Act in respect of any offer of specified debt securities of which the Company is the issuer.

(2) The exemption granted by subclause (1) of this clause is subject to the condition that at the date of allotment the registered prospectus relating to the specified debt securities referred to in subclause (1) of this clause is not known by the Company, or any director of the Company, to be false or misleading in a material particular by reason of failing to refer, or give proper emphasis, to adverse circumstances (whether or not the registered prospectus became so misleading as a result of circumstances occurring after the date of the registered prospectus).

Dated at Wellington this 11th day of February 1985.

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 exempts, subject to conditions, Smiths City Market Limited from compliance with the provisions of section 37A (1) (a) to (d) of the Securities Act 1978 in respect of any offer of specified debt securities (as that term is defined).

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 14 February 1985.
This notice is administered in the Securities Commission.