



THE SECURITIES ACT (BLOODSTOCK) EXEMPTION NOTICE
1987

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 (Bloodstock) Exemption Notice 1987.

(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:

“Designated authority” means a body named in the Schedule to this notice:

“The Regulations” means the Securities Regulations 1983:

“Specified issuer” means any member of a designated authority who is bound by rules of that authority relating to offers of specified participatory securities to the public for subscription:

“Specified participatory security” means a participatory security relating to any scheme in respect of the ownership of any horse or horses that is or are—

(a) Used principally, or intended to be used principally, for the purpose of breeding; and

(b) Registered under the New Zealand Rules of Racing of the New Zealand Racing Conference.

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

3. Issuers of specified participatory securities exempted from compliance with certain provisions of the Securities Act 1978—Every specified issuer, and every person acting on behalf of a specified issuer, is exempted from compliance with the provisions of sections 33 (3), 37 (1) to (4) and 37 (6), 37A, 38 (a) to (c), 39 to 44, and 44B to 54 of the Act in respect of any offer of specified participatory securities made by that issuer.

SCHEDULE

New Zealand Thoroughbred Breeders' Association (Inc.)

Dated at Wellington this 15th day of December 1987.

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 certain members of the New Zealand Thoroughbred Breeders' Association (Inc.) from certain provisions of the Securities Act 1978 in respect of offers of specified participatory securities (as that term is defined).

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 17 December 1987.
This notice is administered in the Securities Commission.