



**THE SECURITIES ACT (BANKS) EXEMPTION
NOTICE 1988, AMENDMENT NO. 2**

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 (Banks) Exemption Notice 1988, Amendment No. 2, and shall be read together with and deemed part of the Securities Act (Banks) Exemption Notice 1988* (hereinafter referred to as the principal notice).

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

2. Trustee banks' successor companies temporarily exempt from compliance with certain provisions of Securities Act 1978 in respect of offers of debt securities—Clause 16 of the principal notice (as added by clause 2 of the Securities Act (Banks) Exemption Notice 1988, Amendment No. 1) is hereby amended by omitting the expression "1st day of January 1989", and substituting the expression "1st day of April 1989".

Dated at Wellington this 20th day of December 1988.

The Common Seal of the Securities Commission was herewith 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 exemption granted by clause 16 of the Securities Act (Banks) Exemption Notice 1988 in favour of trustee banks' successor companies to 1 April 1989.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 21 December 1988.
This notice is administered in the Securities Commission.