



**THE SECURITIES ACT (CONTINUOUS ISSUES) EXEMPTION
NOTICE 1983, AMENDMENT NO. 1**

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 (Continuous Issues) Exemption Notice 1983, Amendment No. 1, and shall be read together with and deemed part of the Securities Act (Continuous Issues) Exemption Notice 1983* (hereinafter referred to as the principal notice).

(2) This notice shall come into force on the 17th day of August 1984.

2. Persons accepting deposits exempt from the provisions of section 54 of the Securities Act 1978—The principal notice is hereby amended by revoking clause 4, and substituting the following clause:

“4. (1) Subject to subclause (2) of this clause, every person is exempted from compliance with the provisions of section 54 of the Act in respect of any deposit with that person.

“(2) The exemption granted by subclause (1) of this notice is subject to the condition that the person shall send, or cause to be sent, to the security holder at least once every 2 months a written statement which properly evidences the nature, ownership, terms and conditions of the security.”

Dated at Wellington this 13th day of August 1984.

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

[L.S.]

C. I. PATTERSON,
Chairman.

*S.R. 1983/159

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 17 August 1984 substitutes a new clause 4 in the Securities Act (Continuous Issues) Exemption Notice 1983. The effect of the amendment is to alter the conditions for exemption from section 54 of the Securities Act 1978.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 16 August 1984.

This notice is administered in the Securities Commission.