



**THE SECURITIES ACT (CITIBANK NA) EXEMPTION NOTICE
1990, 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 (Citibank NA) Exemption Notice 1990, Amendment No. 1, and shall be read together with and deemed part of the Securities Act (Citibank NA) Exemption Notice 1990* (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. Citibank NA exempted from clause 12 of the Second Schedule to the Securities Regulations 1983 in respect of offers of debt securities—Clause 3 of the principal notice is hereby amended by adding the following subclauses:

“(3) Subject to subclause (4) of this clause, the Company and every person acting on its behalf, is exempted from compliance with the provisions of clause 12 of the Second Schedule in respect of any offer of debt securities of which it is the issuer.

“(4) The exemption granted by subclause (3) of this clause is subject to the condition that any registered prospectus relating to any offer of debt securities of which the Company is the issuer shall contain a statement that the aggregate amount of the debt securities that are secured by a mortgage or charge created by Citibank NA or Citicorp over any of the assets in New Zealand or elsewhere of Citibank NA or the Citicorp group is not material in the context of Citibank NA’s global or New Zealand business.”

Dated at Wellington this 31st day of August 1990.

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

[L.S.]

P. D. McKENZIE
Chairman.

EXPLANATORY NOTE

This note is not part of the notice, but is intended to indicate its general effect.

This notice amends the Securities Act (Citibank NA) Exemption Notice 1990 by adding to clause 3 of that notice an exemption, subject to a condition, from clause 12 of the Second Schedule to the Securities Regulations 1983 in respect of offers of debt securities by Citibank NA.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 6 September 1990.

This notice is administered in the Securities Commission.