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**THE SECURITIES ACT (BUILDING SOCIETIES) EXEMPTION
NOTICE 1987, 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 (Building Societies) Exemption Notice 1987, Amendment No. 1 and shall be read together with and deemed part of the Securities Act (Building Societies) Exemption Notice 1987* (hereinafter referred to as the principal notice).

(2) This notice shall come into force on the 1st day of October 1987.

2. Building societies temporarily exempt from certain provisions of the Securities Act 1978 in respect of offers of debt and participatory securities—(1) Clause 3 (1) of the principal notice is hereby amended by omitting the words “1st day of October 1987” and substituting the words “1st day of July 1988”.

(2) Clause 3 (2) of the principal notice is hereby amended by omitting the words “1st day of October 1987” and substituting the words “1st day of July 1988”.

Dated at Wellington this 29th day of September 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 extends the exemption granted by the Securities Act (Building Societies) Exemption Notice 1987 to offers of debt and participatory securities made by building societies before 1 July 1988.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 30 September 1987.
This notice is administered in the Securities Commission.