



**THE SECURITIES ACT (RACEHORSE SYNDICATES) EXEMPTION
NOTICE (NO. 2) 1984**

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 (Racehorse Syndicates) Exemption Notice (No. 2) 1984.

(2) This notice shall come into force on the 1st day of September 1984.

2. Interpretation—(1) In this notice, unless the context otherwise requires,—

“The Act” means the Securities Act 1978:

“The Regulations” means the Securities Regulations 1983:

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

(a) Used for the purpose of racing; and

(b) Registered under the New Zealand Rules of Racing of the New Zealand Racing Conference or the New Zealand Rules of Trotting of the New Zealand Trotting 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 Part II of the Securities Act 1978—Every person is exempted from compliance with the provisions of Part II of the Act in respect of any offer of specified participatory securities.

Dated at Wellington this 28th day of August 1984.

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

C. I. PATTERSON,
Chairman.

[L.S.]

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 1 September 1984, exempts persons offering participatory securities relating to the ownership of a single racehorse registered under the New Zealand Rules of Racing or the New Zealand Rules of Trotting from compliance with Part II of the Securities Act 1978.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 30 August 1984.
This notice is administered in the Securities Commission.