



**THE SECURITIES ACT (UNITED STATES ISSUERS EMPLOYEE
STOCK PURCHASE PLANS) EXEMPTION NOTICE 1985,
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 (United States Issuers Employee Stock Purchase Plans) Exemption Notice 1985, Amendment No. 1, and shall be read together with and deemed part of the Securities Act (United States Issuers Employee Stock Purchase Plans) Exemption Notice 1985* (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. New Schedule substituted—The principal notice is hereby amended by revoking the Schedule thereto, and substituting the Schedule set out in the Schedule to this notice.

*S.R. 1985/318

SCHEDULE

NEW SCHEDULE TO PRINCIPAL NOTICE

“SCHEDULE

Burroughs Corporation	Burroughs Limited, U.S.A. Michigan (Australia and New Zealand)
Hewlett-Packard Company	Hewlett-Packard (NZ) Limited
International Business Machines Corporation	IBM New Zealand Limited”

Dated at Wellington this 7th day of March 1986.

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 adds International Business Machines Corporation to the list of designated issuers in the Schedule to the Securities Act (United States Issuers Employee Stock Purchase Plans) Exemption Notice 1985.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 13 March 1986.
This notice is administered in the Securities Commission.