



**THE SECURITIES ACT (UNITED STATES ISSUERS EMPLOYEE
STOCK PURCHASE PLANS) EXEMPTION NOTICE 1995,
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 1995, 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 1995*.

(2) This notice shall come into force on the day after the date of its notification in the *Gazette*.

2. First Schedule amended—The First Schedule to the principal notice is hereby amended by inserting in the first column, in its appropriate alphabetical order, the name “Bay Networks, Inc” and opposite that name in the third column, the name “Bay Networks (New Zealand) Limited”.

Dated at Wellington this 18th day of December 1995.

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

[L.S.]

E. H. ABERNETHY,
Chairman.

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*Securities Act (United States Issuers Employee Stock
Purchase Plans) Exemption Notice 1995,
Amendment No. 1* 1995/322

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 the day after the date of its notification in the *Gazette*, adds Bay Networks, Inc to the list of designated issuers in the First Schedule to the Securities Act (United States Issuers Employee Stock Purchase Plans) Exemption Notice 1995.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 20 December 1995.
This notice is administered in the Securities Commission.