

Reprint
as at 1 December 2016



**Securities Act (Employee Share Purchase Schemes—
Listed Companies) Exemption Amendment Notice 2011**
(SR 2011/107)

Securities Act (Employee Share Purchase Schemes—Listed Companies) Exemption Amendment Notice 2011: revoked, on 1 December 2016, pursuant to Schedule 1 clause 26 of the Financial Markets Conduct Regulations 2014 (LI 2014/326).

Pursuant to the Securities Act 1978, the Securities Commission gives the following notice (to which is appended a statement of reasons of the Securities Commission).

Contents

| | Page |
|----------------------------|------|
| 1 Title | 1 |
| 2 Commencement | 1 |
| 3 Principal notice amended | 1 |
| 4 Transitional provisions | 2 |

Notice

1 Title

This notice is the Securities Act (Employee Share Purchase Schemes—Listed Companies) Exemption Amendment Notice 2011.

2 Commencement

This notice comes into force on the day after the date of its notification in the *Gazette*.

3 Principal notice amended

This notice amends the Securities Act (Employee Share Purchase Schemes—Listed Companies) Exemption Notice 2011.

Note

Changes authorised by subpart 2 of Part 2 of the Legislation Act 2012 have been made in this official reprint.
Note 4 at the end of this reprint provides a list of the amendments incorporated.

This notice is administered by the Financial Markets Authority.

4 Transitional provisions

Clause 14(4)(b) is amended by omitting “30 June 2011” and substituting “31 October 2011”.

Dated at Wellington this 19th day of April 2011.

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

[Seal]

N O Todd,
Member.

Statement of reasons

This notice, which comes into force on the day after the date of its notification in the *Gazette*, amends the Securities Act (Employee Share Purchase Schemes—Listed Companies) Exemption Notice 2011 (the **2011 notice**).

The transitional provisions in the 2011 notice allow an issuer that has previously relied on the Securities Act (Employee Share Purchase Schemes—Listed Companies) Exemption Notice 2006 to continue to rely on that notice, but only if the prospectus and investment statement have been amended to meet the disclosure requirements of clause 9 of the 2011 notice. This notice extends the date by which amendments must be made to an investment statement from 30 June 2011 to 31 October 2011.

The Securities Commission considers that it is appropriate to amend the 2011 notice because—

- the amendment aligns the date by which amendments are required to be made to investment statements with the date by which amendments are required to be made to prospectuses; and
- the Commission considers that aligning these dates and giving issuers more time to comply with the new disclosure requirements of clause 9 is desirable to avoid unnecessary compliance costs and reduce the likelihood that an issuer may fail to comply with the new disclosure requirements due to an inadvertent oversight.

Reprints notes

1 *General*

This is a reprint of the Securities Act (Employee Share Purchase Schemes—Listed Companies) Exemption Amendment Notice 2011 that incorporates all the amendments to that notice as at the date of the last amendment to it.

2 *Legal status*

Reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by any amendments to that enactment. Section 18 of the Legislation Act 2012 provides that this reprint, published in electronic form, has the status of an official version under section 17 of that Act. A printed version of the reprint produced directly from this official electronic version also has official status.

3 *Editorial and format changes*

Editorial and format changes to reprints are made using the powers under sections 24 to 26 of the Legislation Act 2012. See also <http://www.pco.parliament.govt.nz/editorial-conventions/>.

4 *Amendments incorporated in this reprint*

Financial Markets Conduct Regulations 2014 (LI 2014/326): Schedule 1 clause 26