

DELISTING COMPANIES.

108. When a resolution has been duly passed by the shareholders of a company requesting that the name of the company be removed from the official list, then the Local Committee shall delist the company.

ADVERTISING.

109. No member of an affiliated Exchange shall advertise in any manner whatsoever in connection with sharebroking business without first obtaining the sanction of the Committee of his Exchange or of these Rules. This Rule applies to all forms of advertising whatsoever, saving only the printing and circulation of a card which contains any of the following matter, and no other—viz., the Member's full name, and the full name of his firm, the full names of his partners, if any, the fact that he is a Stock and Share Broker and a Member of any particular Exchange, his Street address, Post Office Box Number, telephone number, and telegraphic and cable address.

Members not to advertise.

No member of an affiliated Exchange shall be permitted to issue a private list or general report.

110. Any member of an Exchange wishing to supply a newspaper or other publication with any information regarding any of the companies, mining or otherwise, whose stocks are dealt in in New Zealand, shall do so only through his Exchange, and such information must only be published with the consent of the Chairman or the Committee and in the name of the Exchange.

Members not to publish information.

GENERAL.

111. It shall be a condition precedent to the commencement of any action by a member against any other member upon any matter arising out of any transaction of stockbroking, or out of any transaction to which these rules apply, that such dispute shall be first determined in the manner provided by these Rules, and thereafter action shall be commenced only for the enforcement of the ruling decision or award as provided in these Rules, and then only after the member sued shall have after fourteen days' notice in writing refused or neglected to carry out such ruling decision or award. In any action as aforesaid no member shall dispute the correctness of such ruling decision or award or the fact that it was given in accordance with these Rules.

Determination of Committee a condition precedent to action.

112. The Committee shall, at each Annual Meeting, decide what holidays shall be observed by all the Exchanges during the ensuing year, provided that the Executive may from time to time vary the list of holidays as so fixed. All affiliated Exchanges shall be deemed to be open on all ordinary business days save upon holidays as fixed by the Committee as aforesaid and save upon any additional holidays which a Local Exchange may decide shall be observed by such Exchange.

Holidays.

113. Members of affiliated Exchanges may collect refunds of British or any other Income Tax for their own clients only, but shall not act as agents for this class of business.

British Income Tax.

DEFAULTERS.

114. A Member of an affiliated Exchange shall be deemed to be a defaulter in each of the following cases:—

When a Member is defaulter.

(a) Where he is so declared by the Chairman of his Exchange in accordance with Rule 80 (o).

(b) Where in the opinion of the Committee of his Exchange he is in difficulties and has failed or is likely to fail to meet his liabilities.

(c) Where he has committed an act of bankruptcy or become bankrupt or is insolvent or has called a meeting of his creditors or made a composition with his creditors or assigned his estate for the benefit of his creditors.

(d) Where in the opinion of the Committee of an Exchange any other circumstances justify such Member being so declared.

115. The Committee may declare any Member of an affiliated Exchange in default or require the Exchange whereof he is a Member to declare such Member in default, and may also require an affiliated Exchange a Member whereof is in default to deal with such Member in accordance with the Rules of the Exchange of which he is a Member.

Committee may declare a defaulter.