

**Reprint**  
**as at 1 December 2014**

**Securities Markets Amendment  
Act 2004**

Public Act 2004 No 32  
Date of assent 14 April 2004

Securities Markets Amendment Act 2004: repealed, on 1 December 2014, pursuant to section 4(1)(b) of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

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**Note**

Changes authorised by subpart 2 of Part 2 of the Legislation Act 2012 have been made in this eprint. See the notes at the end of this eprint for further details.

**This Act is administered by the Ministry of Business, Innovation, and Employment.**

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**The Parliament of New Zealand enacts as follows:**

**1 Title**

- (1) This Act is the Securities Markets Amendment Act 2004.
- (2) In this Act, the Securities Markets Act 1988 is called “the principal Act”.

**2 Commencement**

This Act comes into force on the day after the date on which it receives the Royal assent.

**3 Interpretation**

Section 2(1) of the principal Act is amended by repealing the definition of **company**, and substituting the following definition:

“**company** means a company, or an overseas company, within the meaning of section 2(1) of the Companies Act 1993”.

**4 Meaning of relevant interest**

Section 5(7) of the principal Act is amended by repealing paragraphs (a) to (c), and substituting the following paragraphs:

- “(a) the other body corporate is its holding company or subsidiary within the meaning of sections 5 and 6 of the Companies Act 1993; or
- “(b) more than half of its issued shares (other than shares that carry no right to participate beyond a specified amount in a distribution of profits or capital) is held by the other body corporate and bodies corporate related to that other body corporate (whether directly or indirectly, but other than in a fiduciary capacity); or
- “(c) more than half of the issued shares of each of them (other than shares that carry no right to participate beyond a specified amount in a distribution of profits or capital) is held by

shareholders or members of the other (whether directly or indirectly, but other than in a fiduciary capacity); or”.

**5 Public issuers to maintain file of notices**

Section 25(5) of the principal Act is amended by omitting the words “the Companies Act 1955 or”.

**6 Public issuers to publish identity of substantial security holders**

- (1) Section 26(1) of the principal Act is amended by omitting the words “shall, in a note accompanying its statement of financial position laid before the public issuer in general meeting, state—”, and substituting the words “must send a note stating the following matters to each shareholder with the annual report sent under section 209 of the Companies Act 1993 or the financial statements or summary financial statements sent under section 210 of that Act:”.
- (2) Section 26(1)(a) of the principal Act is amended by omitting the words “statement of financial position is laid before the public issuer in general meeting”, and substituting the words “annual report is sent under section 209 of the Companies Act 1993 or the financial statements or summary financial statements are sent under section 210 of that Act”.

**7 Notice under this subpart not to affect incorporation of public issuer or constitute notice of trust**

- (1) Section 27(1) of the principal Act is amended by repealing paragraph (b).
- (2) Section 27(1)(c) of the principal Act is amended by inserting, before the word “sections”, the word “limits”.

**8 Obligations of public issuer where order made to forfeit shares**

- (1) Section 33 of the principal Act is amended by repealing subsections (1) and (2).
- (2) Section 33(3) of the principal Act is amended by omitting the words “which is a company registered under the Companies Act 1993”, and substituting the words “that is a company”.

**9 Exemptions granted by Commission**

- (1) Section 48(1)(a) of the principal Act is amended by omitting the words “class of persons”, and substituting the words “transaction, class of transactions, class of persons”.
  - (2) Section 48(1)(b) of the principal Act is amended by inserting, after the words “person or class of persons”, the words “or any transaction or class of transactions”.
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## **Eprint notes**

### **1    *General***

This is an eprint of the Securities Markets Amendment Act 2004 that incorporates all the amendments to that Act as at the date of the last amendment to it.

### **2    *About this eprint***

This eprint is not an official version of the legislation under section 18 of the Legislation Act 2012.

### **3    *Amendments incorporated in this eprint***

Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70): section 4(1)(b)

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