

Reprint
as at 1 April 2013

**Securities Act (Overseas
Companies) Exemption
Amendment Notice 2003**

(SR 2003/204)

Securities Act (Overseas Companies) Exemption Amendment Notice 2003:
revoked, on 1 April 2013, pursuant to clause 13 of the Securities Act (Overseas
Companies) Exemption Notice 2013 (SR 2013/66).

Pursuant to the Securities Act 1978, the Securities Commission gives
the following notice.

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1 Title

- (1) This notice is the Securities Act (Overseas Companies) Exemption Amendment Notice 2003.
- (2) In this notice, the Securities Act (Overseas Companies) Exemption Notice 2002¹ is called “the principal notice”.

¹ SR 2002/299

Note

Changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in this eprint.

A general outline of these changes is set out in the notes at the end of this eprint, together with other explanatory material about this eprint.

This notice is administered in the Securities Commission.

2 Commencement

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

3 New clause 8 substituted

The principal notice is amended by revoking clause 8, and substituting the following clause:

“8 Application to convertible securities

The exemptions granted by clauses 5 and 6 do not apply in respect of any security that—

- “(a) will or may, in accordance with the terms of the security, be converted into another security if the issuer of that other security will not be the issuer of the first mentioned security; or
- “(b) will or may, in accordance with the terms of the security, be exchanged for another security if the issuer of that other security will not be the issuer of the first mentioned security; or
- “(c) confers a present or future right to subscribe for another security if the issuer of that other security will not be the issuer of the first mentioned security.”

Dated at Wellington this 20th day of August 2003.

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

[LS] J Diplock,
Chairperson.

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*, amends the Securities Act (Overseas Companies) Exemption Notice 2002.

Clause 8 of that notice provided that the exemptions do not apply to any security that will or may be converted into, or exchanged for, another security if the issuer of that other security will not be the is-

suer of the first mentioned security. The amendment clarifies that this restriction only applies if the security will or may be converted or exchanged in accordance with the terms of the security. The restriction does not apply merely because a security may be converted into, or exchanged for, another security as a freely tradable security.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 21 August 2003.

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Notes**1 General**

This is an eprint of the Securities Act (Overseas Companies) Exemption Amendment Notice 2003. The eprint incorporates all the amendments to the notice as at 1 April 2013. The list of amendments at the end of these notes specifies all the amendments incorporated into this eprint since 3 September 2007.

Relevant provisions of any amending enactments that contain transitional, savings, or application provisions that cannot be compiled in the eprint are also included, after the principal enactment, in chronological order.

2 About this eprint

This eprint has not been officialised. For more information about eprints and officialisation, please *see* <http://www.pco.parliament.govt.nz/eprints/>.

**3 List of amendments incorporated in this eprint
(most recent first)**

Securities Act (Overseas Companies) Exemption Notice 2013 (SR 2013/66):
clause 13
