**Reprint**
**as at 1 December 2016**

# Securities Act (Overseas Employee Share Purchase Schemes) Exemption Amendment Notice 2003

(SR 2003/32)

Securities Act (Overseas Employee Share Purchase Schemes) Exemption Amendment Notice 2003: 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.

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### 1 Title

(1) This notice is the Securities Act (Overseas Employee Share Purchase Schemes) Exemption Amendment Notice 2003.

(2) In this notice, the Securities Act (Overseas Employee Share Purchase Schemes) Exemption Notice 2002[1] is called "the principal notice".

### 2 Commencement

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

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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 notice is administered by the Financial Markets Authority.**

[1] SR 2002/329

### 3 New clause 7 substituted

The principal notice is amended by revoking clause 7, and substituting the following clause:

### 7 Condition of exemptions for specified securities and savings scheme securities that they are allotted only to eligible persons

The exemptions in clauses 5 and 6 are subject to the condition that the specified securities or savings scheme securities (as the case may be) are allotted only to the following persons:

(a) persons who are eligible persons at the time of allotment of the specified securities or savings scheme securities:

(b) in the case of specified securities that are allotted on the exercise of rights or options to acquire shares or common stock in an exempt overseas issuer, persons who are eligible persons at the time of allotment of those rights or options.

Dated at Wellington this 25th day of February 2003.

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

J Diplock,

Chairperson.

[LS]

## 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 Employee Share Purchase Schemes) Exemption Notice 2002.

The amendment extends the scope of persons to whom the specified securities may be allotted to include persons who are eligible persons at the time of allotment of rights or options to acquire shares or common stock in an exempt overseas issuer.

Issued under the authority of the Legislation Act 2012.
Date of notification in *Gazette*: 27 February 2003.

## Eprint notes

### *1 General*

This is an eprint of the Securities Act (Overseas Employee Share Purchase Schemes) Exemption Amendment Notice 2003 that incorporates all the amendments to that notice 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 Conduct Regulations 2014 (LI 2014/326): Schedule 1 clause 26

Wellington, New Zealand:
Published under the authority of the New Zealand Government—2017