

**Reprint
as at 4 July 2003**



**Futures Contracts (Macquarie
Bank Limited Options) Notice 2003**
(SR 2003/155)

Pursuant to section 37(7) of the Securities Markets Act 1988, the Securities Commission gives the following notice.

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Notice

- 1 Title**
This notice is the Futures Contracts (Macquarie Bank Limited Options) Notice 2003.

Note

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

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

This notice is administered by the Securities Commission.

2 Commencement

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

3 Interpretation

(1) In this notice, unless the context otherwise requires,—

Act means the Securities Markets Act 1988

MBL means Macquarie Bank Limited

MSPIL means Macquarie Structured Products (International) Limited

quoted securities means securities quoted on a market operated by New Zealand Exchange Limited.

specified option means an option agreement to acquire or dispose of quoted securities—

- (a) to which MBL is a party; and
- (b) under the terms of which it is contemplated or understood that the obligations of the parties may be satisfied other than by actual delivery of quoted securities; and
- (c) that is offered to persons in New Zealand by MSPIL in accordance with the terms of the Authorised Futures Dealers Notice (No 2) 2003

(2) Any term or expression that is defined in the Act and used, but not defined, in this notice has the meaning given to it by the Act.

4 Application of Part 3 of Act to MBL options

Every specified option is declared to be an option to which Part 3 of the Act applies.

Dated at Wellington this 1st day of July 2003.

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

[Seal]

F R S Clouston,
Member.

Explanatory note

This note is not part of the notice, but is intended to indicate its general effect.

This notice declares options to acquire or dispose of quoted securities (as that term is defined) that are offered by Macquarie Structured Products (International) Limited (**MSPIL**) to be options to which Part 3 of the Securities Markets Act 1988 applies. The options must be offered in accordance with the Authorised Futures Dealers Notice (No 2) 2003, a *Gazette* notice that authorises MSPIL to deal in futures contracts to which Macquarie Bank Limited is a party, provided certain conditions are met, such as criteria as to the assets and experience of the counterparty to the contract.

The term **futures contract** is defined by section 37(1) of the Securities Markets Act 1988 to include an option declared by the Securities Commission to be an option to which Part 3 of the Act applies.

Under section 38 of that Act, no person may deal in futures contracts unless that person is a member of an authorised futures exchange or is authorised by the Securities Commission to carry on the business of dealing in futures contracts.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 3 July 2003.

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Notes**1 General**

This is a reprint of the Futures Contracts (Macquarie Bank Limited Options) Notice 2003. The reprint incorporates all the amendments to the notice as at 4 July 2003, as specified in the list of amendments at the end of these notes.

Relevant provisions of any amending enactments that have yet to come into force or that contain relevant transitional or savings provisions are also included, after the principal enactment, in chronological order.

2 Status of reprints

Under section 16D of the Acts and Regulations Publication Act 1989, reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by the amendments to that enactment. This presumption applies even though editorial changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in the reprint.

This presumption may be rebutted by producing the official volumes of statutes or statutory regulations in which the principal enactment and its amendments are contained.

3 How reprints are prepared

A number of editorial conventions are followed in the preparation of reprints. For example, the enacting words are not included in Acts, and provisions that are repealed or revoked are omitted. For a detailed list of the editorial conventions, *see*

<http://www.pco.parliament.govt.nz/legislation/reprints.shtml>
or Part 8 of the *Tables of Acts and Ordinances and Statutory Regulations and Deemed Regulations in Force*.

4 Changes made under section 17C of the Acts and Regulations Publication Act 1989

Section 17C of the Acts and Regulations Publication Act 1989 authorises the making of editorial changes in a reprint as set out in sections 17D and 17E of that Act so that, to the extent permitted, the format and style of the reprinted enactment is consistent with current legislative drafting practice. Changes that would alter the effect of the legislation are not permitted. A new format of legislation was introduced on 1 January 2000. Changes to legislative drafting style have also been made since 1997, and are ongoing. To the extent permitted by section 17C of the Acts and Regulations Publication Act 1989, all legislation reprinted after 1 January 2000 is in the new format for legislation and reflects current drafting practice at the time of the reprint.

In outline, the editorial changes made in reprints under the authority of section 17C of the Acts and Regulations Publication Act 1989 are set out below, and they have been applied, where relevant, in the preparation of this reprint:

- omission of unnecessary referential words (such as “of this section” and “of this Act”)
- typeface and type size (Times Roman, generally in 11.5 point)
- layout of provisions, including:
 - indentation
 - position of section headings (eg, the number and heading now appear above the section)
- format of definitions (eg, the defined term now appears in bold type, without quotation marks)
- format of dates (eg, a date formerly expressed as “the 1st day of January 1999” is now expressed as “1 January 1999”)
- position of the date of assent (it now appears on the front page of each Act)

- punctuation (eg, colons are not used after definitions)
- Parts numbered with roman numerals are replaced with arabic numerals, and all cross-references are changed accordingly
- case and appearance of letters and words, including:
 - format of headings (eg, headings where each word formerly appeared with an initial capital letter followed by small capital letters are amended so that the heading appears in bold, with only the first word (and any proper nouns) appearing with an initial capital letter)
 - small capital letters in section and subsection references are now capital letters
- schedules are renumbered (eg, Schedule 1 replaces First Schedule), and all cross-references are changed accordingly
- running heads (the information that appears at the top of each page)
- format of two-column schedules of consequential amendments, and schedules of repeals (eg, they are rearranged into alphabetical order, rather than chronological).

5 *List of amendments incorporated in this reprint
(most recent first)*
