



Futures Contracts (Macquarie Bank Limited Options) Notice 2003

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

Contents

1	Title	4	Application of Part III of Act to MBL options
2	Commencement		
3	Interpretation		

Notice

1 Title

This notice is the Futures Contracts (Macquarie Bank Limited Options) Notice 2003.

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

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

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

- (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 III of Act to MBL options

Every specified option is declared to be an option to which Part III 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:

[L.S.]

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 III 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 III 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.

This notice is administered in the Securities Commission.
