



Securities Act (MoneyOnLine Limited) Exemption Notice (No 3) 2000

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

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Notice

1 Title

This notice is the Securities Act (MoneyOnLine Limited) Exemption Notice (No 3) 2000.

2 Commencement

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

3 Expiry

This notice expires on the close of 28 February 2001.

4 Interpretation

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

Act means the Securities Act 1978

company means MoneyOnLine Limited

Regulations means the Securities Regulations 1983

specified equity securities means equity securities that have been previously allotted by the company pursuant to an offer by the company to the public in New Zealand

trading system means a system operated by the company for the trading of specified equity securities; and includes a system for—

- (a) the settlement of transactions for the sale and purchase of the specified equity securities; and
 - (b) the transfer of the specified equity securities.
- (2) Any term or expression that is defined in the Act or the Regulations and used, but not defined, in this notice has the same meaning as in the Act or the Regulations.

5 Exemptions

The company, every holder of the specified equity securities, and every person acting on behalf of the company or a holder are exempted from sections 37, 37A, and 54 of the Act and from the Regulations (except regulation 8) in respect of the offer or sale of specified equity securities if—

- (a) that offer or sale is by means of the trading system; and
- (b) the only advice, encouragement, or assistance, to which section 6(3) of the Act applies, that is provided by the company to the holder or offeror arises from the operation of the trading system.

6 Condition

The exemptions are subject to the condition that any registered prospectus or investment statement or advertisement relating to an offer of the company's equity securities made by the company that refers to this notice or to the exemption granted by this notice, also states—

- (a) that it is not the function of the Securities Commission to approve investments or the terms of offers of securities; and
- (b) that the Securities Commission has not expressed a view about investment in the equity securities of the company or the terms of the offer of the equity securities of the company.

7 Revocation

The Securities Act (MoneyOnLine Limited) Exemption Notice 2000 (SR 2000/6) is revoked.

Dated at Wellington this 28th day of September 2000.

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

[L.S.]

E. H. Abernethy,
Chairman.

Explanatory note

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

This notice comes into force on the day after the date of its notification in the *Gazette* and expires on the close of 28 February 2001.

This notice replaces the Securities Act (MoneyOnLine Limited) Exemption Notice 2000. It differs from that notice in 2 respects.

First, the notice makes it clear that the exemptions from the prospectus and investment statement requirements apply to the extent that any advice, encouragement, or assistance given by the company under section 6 (3) of the Securities Act 1978 relates only to the trading system operated by the company for trading in the securities.

Second, a new condition is added to the exemption. The condition is that any prospectus, investment statement, or advertisement relating to an offer of the company's equity securities made by the company states—

- (a) that it is not the function of the Securities Commission to approve investments or the terms of offers of securities; and
- (b) that the Securities Commission has not expressed a view about investment in the equity securities of the company or the terms of the offer of the equity securities of the company.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 5 October 2000.

This notice is administered in the Securities Commission.
