

and communications means and includes every form of invitation direct or indirect to transact or pass shares and/or stock-broking business through the member making the communication or through any other broker named in the communication. The penalty for a breach of this rule shall be a fine not exceeding £100.

136. *Prohibition*—No member of an exchange shall advertise in any manner whatsoever in connection with share-broking business without first obtaining the sanction of the committee of his exchange or in accordance with these rules. This rule applies to all forms of advertising whatsoever saving only the printing and circulation of a card which contains any of the following matter and no other, viz, the member's full name and the full name of his firm, the full names of his partners, if any, the fact that he is a stock and share broker and a member of any particular exchange, his street address, post office box number, telephone number, and telegraphic and cable address.

No member of an exchange shall be permitted to issue a private list or general report to any person or persons other than his own clientele as defined in rule 135.

PROSPECTUSES (NEW)

137. *Consent Required*—No member of an exchange shall act as broker to, or be associated with any flotation where a prospectus or other document soliciting application for shares, or capable of promoting inquiries for the shares of a particular company is issued to persons other than the directors or employees of a company or their wives unless consent of the committee of an exchange in that behalf has first been given. Application for such consent shall be made by a member to the exchange of which he is a member or by a non-member to the exchange situated nearest to the head office of such company. Such application shall be accompanied by a fee of £5 5s. which shall be recoverable from the company. The word "flotation" where used herein shall not include the issue of debentures or stock by the New Zealand Government or by a local body within New Zealand, nor shall it have any application to the formation of a private company nor to the increasing of the capital of a private company. The chairman of an exchange may, if in his opinion circumstances so warrant, grant exemption from the operation of this rule in any particular case.

138. *Consent Authority for All Members*—A consent given to any one member pursuant to rule 137 to act as broker to, or be associated with a flotation, shall be deemed to be authority for all other members to be associated with that flotation, but shall not confer upon such other members any right to demand to be allowed to place portion of the issue.

139. *Endorsement on Prospectus*—In each case in which consent to act as broker to or to be associated with any flotation is given pursuant to rule 137, unless the committee of the exchange in granting such consent shall (in any particular case) direct otherwise, there shall be endorsed upon the relevant prospectus or other document soliciting applications for shares or capable of promoting inquiries for the shares, the following endorsement, "The stock exchange has authorised members of affiliated stock exchanges to act on this flotation".

GENERAL

140. *Interest in Certain Companies*—(i) A member shall not be a shareholder in, or a director of, any limited liability company which:

(a) Represents to the public that it engages in the business of stock and share broking.

(b) Makes use in the conduct of its business of share-hawking or other similar methods discountenanced by the committee for the sale or disposal of stocks, shares, debentures, bonds, or other securities.

(ii) A member shall not knowingly transact business for or on behalf of any company as mentioned in subsection (i) (b) above.

(iii) A member shall not knowingly transact business for or on behalf of any registered sharebroker who is not a member of an exchange who, in the opinion of the committee advertises stocks, shares, debentures, bonds, or other securities for sale or purchase, or advertises in any manner other than that permitted under these rules.

(iv) A member shall not without the consent of the committee of his exchange act as broker or underwriter for a company in conjunction with anyone other than a member of a recognised stock exchange acting in a similar capacity.

(v) A member shall not permit his name to appear as a broker or underwriter in connection with the flotation of any company or any issues of shares or other securities where it is advertised that such issues are underwritten or co-underwritten or in any way organised by others than members of recognised stock exchanges, unless such underwriters or co-underwriters or organisers have been approved by the committee of his exchange.

140A. Except with the prior consent of his local committee:

(i) No member shall accept money on interest-bearing deposit without giving to the lender at the time of acceptance security for the repayment thereof over property in which trustees are by the laws of New Zealand authorised to invest trust funds which security shall be of a value not less than the sum so deposited.

(ii) Notwithstanding the provision of subparagraph (i) hereof no member shall accept money on deposit (whether interest bearing or not) from any company in which that member or any of his partners is a shareholder.

Provided, however, that nothing in this rule shall be construed as preventing or restricting the borrowing of money by a member from his bankers in the ordinary course of business.

141. *Members Not To Publish Information*—Any member wishing to supply a newspaper or other publication with any information regarding any of the companies, mining or otherwise, whose stocks are dealt in in New Zealand, shall do so only through his exchange, and such information must only be published with the consent of the chairman or the committee and in the name of the exchange.

142. *Holidays*—The committee shall at each annual meeting decide what holidays shall be observed by all the exchanges during the ensuing year provided that the executive may from time to time vary the list of holidays as so fixed. All exchanges shall be deemed to be open on all ordinary business days save upon holidays as fixed by the committee as aforesaid and save upon any additional holidays which a local exchange may decide shall be observed by such exchange.

143. *British Income Tax*—Members of exchanges may collect refunds of British or any other income tax for their own clients only, but shall not act as agents for this class of business.

Approved in Council, 8 June 1960.

T. J. SHERRARD, Clerk of the Executive Council.

Appointments, Promotions, Transfers, Resignations, and Retirements of Officers of the New Zealand Army

PURSUANT to section 16 of the New Zealand Army Act 1950, His Excellency the Administrator of the Government has been pleased to approve of the following appointments, promotions, transfers, resignations, and retirements of officers of the New Zealand Army:

ROYAL REGIMENT OF N.Z. ARTILLERY

Regular Force

The short-service engagement of Captain V. J. Duley, M.C., N.Z. Regiment, is hereby converted to a long-service engagement in the Royal Regiment of N.Z. Artillery in the rank of Captain with seniority from 12 December 1958. Dated 2 May 1960.

Territorial Force

Headquarters, R.A., N.Z. Division

Captain H. J. Harvey to be temp. Major. Dated 1 April 1960.

1st Field Regiment, RNZA

2nd Lieutenant W. G. Nash to be Lieutenant. Dated 14 February 1960.

2nd Field Regiment, RNZA

Captain K. W. Rhodes is transferred to the Reserve of Officers, Regimental List, 2nd Field Regiment, RNZA, in his present rank and seniority. Dated 5 May 1960.

Lieutenant F. B. Sanders resigns his commission. Dated 1 May 1960.

4th Medium Regiment, RNZA

Lieutenant L. P. O'Sullivan is transferred to the Reserve of Officers, Regimental List, 4th Medium Regiment, RNZA, in his present rank and seniority. Dated 26 April 1960.

6th Light Anti-aircraft Regiment, RNZA

Captain (temp. Major) D. L. Shaw, A.N.Z.I.A., to be Major. Dated 1 April 1960.

12th Heavy Anti-aircraft Regiment, RNZA

Lieutenant D. Harrison resigns his commission. Dated 31 March 1960.

ROYAL N.Z. ARMoured CORPS

Regular Force

Supernumerary List

Captain William Arthur Morgan, M.B.E., E.D., is transferred to the Reserve of Officers, General List, Royal N.Z. Armoured Corps, in the rank of Major. Dated 24 April 1960.

Territorial Force

The Waikato Regiment, RNZAC

Captain Robert Samuel Atkinson is transferred to the Reserve of Officers, General List, Royal N.Z. Armoured Corps, in the rank of Captain. Dated 2 April 1960.

The Wellington East Coast Regiment (City of Hastings' Own), RNZAC

Lieutenant L. J. Walker resigns his commission. Dated 20 April 1960.

2nd Lieutenant (temp. Lieutenant) R. M. Michael (seconded to the Fiji Military Forces) to be Lieutenant. Dated 7 February 1960.