

The Stock Exchange Association of New Zealand

AMENDMENTS TO RULES

Rule 47 is deleted and the following substituted:

"47. *Election of Country Members*—(a) Any licensed share-broker having his place of business outside the metropolitan area of the affiliated exchange nearest to such place of business may apply in writing to be elected a country member of that exchange.

(b) The metropolitan area of an affiliated exchange shall be the area surrounding or adjacent to that exchange within which the exchange by a special general resolution shall resolve that no country broker shall have his place of business, but in no case shall it exceed a radius of 50 miles from the general post office of the city where the exchange is situated.

(c) The fees, both initial and otherwise, payable by country members shall be determined from time to time by the exchange of which they are members.

(d) A country member shall be deemed to be on the roll of his exchange and shall sign the rules of that exchange.

(e) The Invercargill Stock Exchange shall be deemed to be a metropolitan exchange for the purposes only of rule 47: Provided always that the said Invercargill Stock Exchange shall not thereby become entitled to admit to country or other membership any licensed sharebroker carrying on business in the town of Gore."

The heading between rules 108 and 109 is deleted and the following heading substituted:

"OFFER OF SHARES TO EXISTING SHAREHOLDERS"

Rule 109 is amended:

(a) By deleting from the first sentence thereof the words "In the event of new shares being created and offered to the shareholders in any company during the currency of a time bargain, or pending the delivery of shares sold for cash," and substituting therefor the following words:

"In the event of existing shareholders being given the right to apply for new shares, notes, debentures, or other securities offered to shareholders during the currency of a time bargain or pending delivery of shares sold for cash, and where such right is not transferable then".

(b) By adding at the end thereof the following clause:

"Where such right is transferable the seller shall either:

1. Renounce in favour of the buyer the 'rights' he has been offered in respect of the shares comprised in the time bargain, or sale for cash, and deliver such renunciation to the buyer in time for it to be completed and registered with the company before the offer closes; or
2. Where (1) is impracticable, take up on behalf of the buyer his due proportion of new shares. When requested by the seller to do so, the buyer shall supply to the seller sufficient funds in time to enable the seller to fulfil this obligation."

Rule 135 is amended by adding at the end thereof the following proviso:

"Provided however that members may, if they pay due regard to the dignity of the association and of themselves and to the desirability of maintaining honourable dealings between members, initiate business or communicate with any of the under-mentioned bodies, or other such bodies as may be advised by the association from time to time:

1. Governments and semi-governmental institutions; Government bodies, and Government Departments, public and municipal bodies, or other bodies or organisations constituted by or under any special or general Act of Parliament.
2. Trading banks, State or other savings banks, other banks and life insurance societies, life insurance companies, and trustee companies including the Public Trustee."

Approved in Council, 14 September 1960.

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

Staff of His Excellency the Governor-General

His Excellency the Governor-General has been pleased to approve of the following appointments:

STAFF OF HIS EXCELLENCY THE GOVERNOR-GENERAL

Honorary Aides-de-Camp

The following to be Honorary Aides-de-Camp to the Governor-General for a period of one year from 1 September 1960:

- Commander William Rawle Williams, Royal New Zealand Navy (Auckland).
- Commander Walter John Willis, Royal New Zealand Navy (Wellington).
- Lieutenant Commander Edward Arthur Newton, Royal New Zealand Navy (Christchurch).
- Lieutenant Commander Douglas Gerald Bamfield, Royal New Zealand Navy (Dunedin).

- Lieutenant-Colonel Graham Oliver Sims, E.D., Royal Regiment of New Zealand Artillery (Auckland).
- Lieutenant-Colonel Denis Alfred Caughley, M.B.E., Royal New Zealand Armoured Corps (Wellington).
- Lieutenant-Colonel Bryan Henry Palmer, M.B.E., E.D., Royal New Zealand Infantry Corps (Christchurch).
- Major Michael Gordon Howley, Royal New Zealand Infantry Corps (Dunedin).
- Squadron Leader Gordon Harry Saywell Tosland, A.F.C., Royal New Zealand Air Force (Auckland).
- Squadron Leader Malcolm Jack Fry, Royal New Zealand Air Force (Wellington).
- Squadron Leader Charles Wynne Brunson Kelly, D.S.O., D.F.C., F.R.MET.S., Royal New Zealand Air Force (Christchurch).
- Squadron Leader Neville Batchelor Collins, Royal New Zealand Air Force (Dunedin).

Honorary Surgeon

The following to be Honorary Surgeon to the Governor-General for a period of one year from 1 September 1960:

- Colonel Raeburn Rodd Talbot, M.B., CH.B., F.R.C.S., F.R.A.C.S., M.R.C.O.G., Royal New Zealand Army Medical Corps (Auckland).

Honorary Physician

The following to be Honorary Physician to the Governor-General for a period of one year from 1 September 1960:

- Squadron Leader Kelvin Reid Bremner, B.Sc., M.B., CH.B., D.P.H., D.I.H., D.T.M. AND H., Royal New Zealand Air Force (Wellington).

Dated at Wellington this 12th day of September 1960.

PHILLIP G. CONNOLLY, Minister of Defence.

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 Governor-General has been pleased to approve of the following appointments, promotions, transfers, resignations, and retirements of officers of the New Zealand Army:

BRIGADIERS' LIST

Regular Force

Brigadier (acting Major-General) L. W. Thornton, C.B.E., to be Major-General and is transferred to the Generals' List. Dated 1 September 1960.

COLONELS' LIST

Regular Force

Colonel G. P. Cade, D.S.O., to be temp. Brigadier. Dated 1 September 1960.

ROYAL REGIMENT OF N.Z. ARTILLERY

Territorial Force

5th Light Regiment, R.N.Z.A.

Lieutenant J. A. Roberston is transferred to the Reserve of Officers, Regimental List, 5th Light Regiment, RNZA, in his present rank and seniority. Dated 30 April 1960.

ROYAL N.Z. ARMoured CORPS

Territorial Force

The Waikato Regiment, RNZAC

2nd Lieutenant P. G. J. Westbury resigns his commission. Dated 4 August 1960.

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

Lieutenant J. P. Dearden resigns his commission. Dated 1 August 1960.

The New Zealand Scottish Regiment, RNZAC

Captain (temp. Major) W. D. Leuchars, M.B.E., E.D., to be acting Lieutenant-Colonel and is appointed CO. Dated 1 August 1960.

ROYAL N.Z. INFANTRY CORPS

Regular Force

N.Z. Regiment

Captain (temp. Major) J. R. Benge to be Major. Dated 1 August 1960.

Territorial Force

1st Battalion, The Northland Regiment, RNZ Inf

The commission of Lieutenant Norman Rawley Wilson is hereby cancelled. Dated 17 August 1960.

1st Battalion, The Auckland Regiment (Countess of Ranfurly's Own), RNZ Inf

Lieutenant F. M. Morice resigns his commission. Dated 14 July 1960.