

substantial degree in any other business shall be decided by the committee.

(7) No person who was a member or an approved partner of a member prior to 1 January 1979 shall be required to comply with clauses 4 (b) and 5 of this Rule or any amendment thereto.

6. Country Members

Rules 47 and 48—It was resolved that Rules 47 and 48 be deleted and the following substituted:

47. *Country Members—Part-time*—(1) An exchange may prescribe areas within its territory (in these Rules referred to as "prescribed areas") within which it considers a part-time sharebroking service is or may be desirable.

(2) An exchange may permit a member or an approved partner practising or proposing to practise in a prescribed area to provide a part-time sharebroking service.

(3) Every member to whom permission is granted under Clause (2) of this Rule shall be a country member and shall use that designation.

(4) An exchange may authorise a member or approved partner to whom permission is granted as aforesaid to use a designation other than sharebroker.

48. *Country Members—Full-time*—Any member practising as a full-time sharebroker in a prescribed area may be required by his exchange to use the designation country member.

Rule 50—It was resolved that Rule 50 be deleted and the following substituted:

50. *Annual Re-election of Part-time Country Members*—A country member who is permitted to practise as a part-time sharebroker shall apply annually for re-election to his exchange.

7. Brokerage Fees

Rule 85—*Brokerage—Fixed Interest Securities*—It was unanimously resolved that Rule 85 (1) be amended by adding at the end of the clause "save only that where the final maturity date of a parcel of \$100,000 or more is within 5 years brokerage may be charged at a rate of 5 cents per \$100 for the whole parcel".

8. Reporting Sales

Rules 112 and 113—*Reporting of Sales*—It was unanimously resolved that Rules 112 and 113 be deleted and the following substituted:

112. (1) Sellers shall report promptly all sales of marketable parcels of shares:

- (a) Made on behalf of clients or country brokers,
- (b) Resold by a broker at a different price on the same day as they are purchased,
- (c) Which have been held overnight by the broker.

(2) Sales made other than at a trading session, including special sales which shall be identified as such, shall be reported before the next trading session. Such sales reported on the business day following the making of the sale shall be classified "Late sale (yesterday) (Friday)" as the case may be.

(3) Sales made for New Zealand, Sterling, or Australian currencies shall be reported in terms of this rule except where an overseas broker is a party to the transaction.

(4) The securities and types of transaction to be reported may be extended or further defined by the executive.

(5) Reported sales shall be made available for publication only by the Association or an exchange.

Approved in Council:

P. G. MILLEN, Clerk of the Executive Council.

(Leg. 26/2/16 (6))

Appointments, Promotions, Extensions, Transfers, Resignations, and Retirements of Officers of the Royal New Zealand Air Force

PURSUANT to section 35 of the Defence Act 1971, His Excellency the Governor-General has approved the following appointments, promotions, extensions, transfers, resignations, and retirements of officers of the Royal New Zealand Air Force:

REGULAR AIR FORCE

GENERAL DUTIES BRANCH

Appointments

Flight Lieutenant N. J. McNeill is appointed to a permanent commission with effect from 12 January 1976.

Flight Lieutenant B. P. Keane is appointed to a career commission for a period to expire on 23 June 1986, with effect from 12 January 1976.

Flying Officer B. A. Compton to be Acting Flight Lieutenant with effect from 26 January 1976.

Promotions

Group Captain (*temp.* Air Commodore) D. E. Jamieson, O.B.E., to be Air Commodore with seniority from 30 June 1975, and effect from 11 February 1976.

Wing Commander (*temp.* Group Captain) B. J. O'Connor, A.F.C., to be Group Captain with seniority from 1 July 1975 and effect from 23 February 1976.

Wing Commander (*temp.* Group Captain) P. Neville, A.F.C., to be Group Captain with seniority from 31 January 1975 and effect from 23 February 1976.

Wing Commander (*temp.* Group Captain) I. V. Mackay, A.F.C., to be Group Captain with seniority from 1 January 1976 and effect from 23 February 1976.

Flying Officer (*temp.* Flight Lieutenant) A. G. White to be Flight Lieutenant with seniority and effect from 24 December 1975.

Flying Officer D. J. Forrest to be Flight Lieutenant with seniority and effect from 24 March 1976.

Adjustment of Seniority

The seniority of Pilot Officer G. B. Lintott is antedated to 20 September 1974.

Resignation of Commission

Flying Officer William John Wells, B.A., resigns his commission with effect from 27 February 1976.

Transfers to Reserve

Flight Lieutenant George David Jensen is transferred to the Reserve of Air Force Officers until 15 January 1980, with effect from 16 January 1976.

Flight Lieutenant Graham Steven Gray is transferred to the Reserve of Air Force Officers until 1 February 1980, with effect from 2 February 1976.

ENGINEER BRANCH

Appointment

Flying Officer P. E. Williams to be *temp.* Flight Lieutenant with effect from 8 December 1975.

Promotion

Flight Lieutenant C. K. Smith, M.N.Z.E.I., to be Squadron Leader with seniority and effect from 7 January 1976.

Extensions of Commission

The short-service commission of Flight Lieutenant (*temp.* Squadron Leader) B. G. M. Palmer is extended to 11 January 1981, to be followed by 4 years on the Reserve of Air Force Officers.

The short-service commission of Flight Lieutenant G. J. Sibbald, N.Z.C.E., is extended to 13 April 1985, to be followed by 4 years on the Reserve of Air Force Officers.

Transfer to Reserve

Flight Lieutenant (*temp.* Squadron Leader) Brian Frederick Huggard, M.N.Z.E.I., is transferred to the Reserve of Air Force Officers until 23 January 1980, with effect from 24 January 1976.

Transfer to Retired List

Group Captain Keith Rex Orsborn, O.B.E., C.ENG., A.F.R.Ae.S., is transferred to the Retired List "A" with effect from 29 January 1976.

ADMINISTRATIVE AND SUPPLY BRANCH

Appointment

Supply Division

Flight Lieutenant Nicholas Peter Bond, from the Royal Air Force, is appointed to a short-service commission for a period of 5 years in the rank of Flight Lieutenant, with seniority and effect from 13 January 1976.

Promotions

Supply Division

Pilot Officer A. L. Davidson to be Flying Officer with seniority and effect from 10 February 1976.

Special Duties Division

Flying Officer (*temp.* Flight Lieutenant) B. J. Gold to be Flight Lieutenant with seniority and effect from 4 February 1976.

Extension of Age for Retirement

Secretarial Division

The age for retirement of Squadron Leader J. D. Harris is extended to 14 February 1977.

Transfer

Special Duties Division

Squadron Leader B. G. Anderson, A.F.C., is transferred to the General Duties Branch in his present rank and seniority, for a period to terminate on 13 August 1981, to be followed by 4 years on the Reserve of Air Force Officers.