

- (a) On any Monday, Tuesday, Wednesday, and Thursday—Opening at 11 o'clock in the morning and closing at 10 o'clock in the evening.
- (b) On any Friday, Saturday—Opening at 11 o'clock in the morning and closing at 11 o'clock in the evening.
- (c) On any Christmas Eve—Opening at 11 o'clock in the morning and closing at 11 o'clock in the evening.
- (d) On any New Year's Eve—Opening at 11 o'clock in the morning and closing at 00.30 o'clock in the morning of New Year's Day.

SCHEDULE

Railway Hotel, Woodville;
Post Office Hotel, Woodville;
Central Hotel, Woodville;
Masonic Hotel, Woodville;
Cheltenham Hotel, Cheltenham.

Dated at Wellington this 12th day of December 1980.

J. F. ROBERTSON, Secretary for Justice.

(Adm. 2/72/5)

Notice of Intention to Vary Hours of Sale of Liquor at Licensed Premises—Marlborough Licensing Committee

PURSUANT to section 221A of the Sale of Liquor Act 1962, as amended by section 22 (14) of the Sale of Liquor Amendment Act 1976, I, John Fraser Robertson, Secretary for Justice, hereby give notice that the Marlborough Licensing Committee, on 20 November 1980, made an order authorising variations of the usual hours of trading for the licensed premises specified in the Schedule below.

To the intent that on days other than those on which licensed premises are required to be closed for the sale of liquor to the general public the hours for the opening and closing of the said premises shall be as follows:

- (a) On any Monday, Tuesday, Wednesday, and Thursday (not being Christmas Eve or New Year's Eve)—Opening at 11 o'clock in the morning and closing at 10 o'clock in the evening.
- (b) On any Friday, Saturday, and Christmas Eve—Opening at 11 o'clock in the morning and closing at 11 o'clock in the evening.
- (c) On any New Year's Eve—Opening at 11 o'clock in the morning and closing at 00.30 o'clock in the morning of New Year's Day.

SCHEDULE

Grovetown Hotel, Blenheim.
Starborough Tavern, Seddon.

Dated at Wellington this 4th day of December 1980.

J. F. ROBERTSON, Secretary for Justice.

(Adm. 2/72/5)

In the Matter of the Commerce Act 1975 (the Act) and in the Matter of a Proposed Takeover Offer by Fletcher Holdings Limited of Carter Holt Holdings Limited

WHEREAS:

A. On the 31st March 1980, Fletcher Holdings Limited (Fletcher) gave notice to the Examiner of Commercial Practices (the Examiner) pursuant to section 68 of the Act, of a takeover proposal (the takeover proposal) in respect of Carter Holt Holdings Limited (Carter Holt).

B. On the 22nd day of April 1980, application was made to the Commerce Commission (the Commission) under section 81H of the Act by Carter, Oji Paper Company Limited, N.Z. Forest Products Limited, Odilins Limited, and Lynn Robert Young (the other applicants), seeking orders restraining Fletcher and others from *inter alia* proceeding with the takeover proposal.

C. On the 24th day of April 1980, the Commission made orders under section 81H of the Act restraining Fletcher from *inter alia* proceeding with the takeover proposal and restraining New Zealand United Corporation Limited (NZUC) and Customhouse Holdings Limited (Customhouse), the full terms of the said orders being published in the *New Zealand Gazette* on 28 April 1980.

D. On the 12th day of May 1980, application was made to the Commission by Fletcher for the revocation of the restraining orders dated 24 April 1980.

E. On the 12th day of May 1980, application was made to the Commission by Carter Holt and the other applicants for renewal of the restraining orders and for additional orders.

F. On the 23rd day of May 1980, the Commission dismissed Fletcher's application for revocation and granted the applicant's application for renewal with certain amendments, the orders relating to the same being published in the *New Zealand Gazette* on 26 May 1980 (the restraining orders).

G. The Commission subsequently renewed the restraining orders from time to time.

H. On the 22nd day of August 1980, the Commission made orders vesting certain shares purchased by NZUC and Customhouse in the Public Trustee which orders have been renewed from time to time (the Public Trustee orders).

I. On the 24th day of September 1980, the Examiner, pursuant to section 75 of the Act, delivered to the Commission his report on the takeover proposal (the report).

J. On the 13th day of October 1980, the Commission made certain orders directing that no party to these proceedings or any other person should publish or cause to be published the report or any part or account thereof until the report was presented in evidence at the proposed public hearing into the takeover proposal (the confidentiality order).

K. On the 24th day of September 1980, in Decision No. 47, the Commission gave its reasons for making the restraining orders and declining the Fletcher application or revocation.

L. Fletcher has advised the Examiner that it has withdrawn the takeover proposal and the Examiner has advised the Commission that he now wishes to withdraw the report.

M. Having regard to the restraining orders and the written decision of the Commission dated 24 September 1980, Fletcher, NZUC, and Customhouse, desire to resolve all questions concerning the restraining orders and the shares in Carter acquired by them.

N. Fletcher, NZUC, Customhouse, Carter Holt, and the other applicants, now desire that the restraining orders and the Public Trustee orders should by consent be revoked in order to permit the sale of the shares in Carter Holt acquired by NZUC and Customhouse (other than 250,000 shares to be retained by NZUC), and to enable Fletcher and Carter Holt to comply with their respective obligations as set out in the deed filed herewith, Fletcher and Carter Holt having reached agreement concerning all outstanding matters in issue between them.

O. It is proper that having regard to the fact that there will now be no public hearing into the takeover proposal, the confidentiality orders remain in full force and effect until the further order of the Commission.

Now therefore the Commission by Consent orders as follows:

1. That leave be granted to the Examiner to withdraw his report.

2. That the Public Trustee orders be and hereby are revoked and the Public Trustee is hereby directed to transfer all the shares in Carter Holt now held by him pursuant to the Public Trustee orders to NZUC and Customhouse.

3. That the restraining orders be and hereby are revoked to enable NZUC and Customhouse to transfer the shares purchased and beneficially held by or for them in Carter Holt (including the shares now held in the name of the Public Trustee but excluding 250,000 shares to be retained by NZUC) to the *bona fide* independent transferees specified in the Schedule filed with the Commission.

4. That the shares in Carter Holt purchased by Fletcher be held by Fletcher on the terms set out in the deed filed herewith and that the contents of such deed shall in relation to all questions of price be and remain confidential to Fletcher, Carter Holt, the Federation of Labour, the Examiner, and the Commission.

5. That the confidentiality orders shall remain in full force and effect until further order of the Commission and that all parties to this proceeding and all other persons are hereby directed not to publish or cause to be published the report or any report or account or part thereof without the prior leave of the Commission, provided however that nothing herein shall limit or restrict the right of the Examiner to use any of the information contained in the report, for the purposes of the Act.

Dated at Wellington this 4th day of December 1980.

The Seal of the Commerce Commission was attached hereto in the presence of:

K. B. O'BRIEN, Chairman.