This Public Bill *originated in the* Legislative Assembly, *and, having this day passed, is now ready for presentation to the* Legislative Council *for its concurrence.*

I. P. K. VIDLER,
Clerk of the Legislative Assembly.

Legislative Assembly Chamber,
Sydney, 16 *March,* 1967.

New South Wales

ANNO SEXTO DECIMO

ELIZABETHÆ II REGINÆ

* * *

Act No. , 1967.

An Act to make provisions relating to instruments of transfer of certain marketable securities; to amend the Companies Act, 1961, and certain other Acts; and for purposes connected therewith.

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows: —

Short title, commencement and construction.

1. (1) This Act may be cited as the "Marketable Securities Act, 1967".

(2)

(2) This Act shall commence upon a day to be appointed by the Governor and notified by proclamation published in the Gazette.

(3) This Act shall be read and construed with, and shall be taken to be part of, the Companies Act, 1961, as amended by subsequent Acts.

2. In this Act, unless inconsistent with the context or subject-matter,— Interpretation.

"Broker" means any person who is a dealer as defined in subsection one of section 97A of the Stamp Duties Act, 1920, as amended by subsequent Acts.

"Debenture" includes debenture stock, bonds, notes and any other securities of a company or proclaimed corporation, whether constituting a charge on the assets of the company or proclaimed corporation or not.

"Marketable security" means—

(a) any share, stock or debenture of a company or proclaimed corporation; and

(b) any prescribed interest or security or prescribed class of interests or securities issued by a company or proclaimed corporation.

"Legal representative" means the executor, original or by representation, or administrator of the estate of a deceased holder of marketable securities.

"Proclaimed corporation" means a body corporate that is declared by proclamation to be a proclaimed corporation, or that is one of a class of corporations that is declared to be a class of proclaimed corporations, for the purposes of this Act.

"Prescribed instrument" means an instrument of a kind referred to in section three of this Act.

"Transferee",

"Transferee", in relation to a prescribed instrument renouncing and transferring rights in respect of marketable securities, means the person in whose favour the rights are renounced and transferred.

5 "Transferor", in relation to a prescribed instrument renouncing and transferring rights in respect of marketable securities, means the person by whom the rights are renounced and transferred.

3. A duly completed instrument—

Proper instruments of transfer.

10 (a) in or to the effect of Form A, or Part 1 of Form A and Form B, in the First Schedule to this Act, transferring marketable securities, is for all purposes, whether at law or in equity, a proper instrument of transfer of those marketable securities; or

15 (b) in or to the effect of Form A, or Part 1 of Form A and Form B, in the Third Schedule to this Act, renouncing rights in respect of marketable securities in favour of the transferee named in the instrument, is for all purposes, whether at law or in equity, 20 a proper instrument of renunciation and transfer of those rights in favour of that transferee,

if the instrument bears the stamp of a broker acting for the transferor on the sale of the marketable securities or rights and it is deemed to have been executed by the transferee in 25 accordance with the provisions of subsection one of section five of this Act, and—

(c) in the case of marketable securities on which there is an uncalled liability, the instrument is endorsed with or accompanied by a duly completed instru- 30 ment in or to the effect of the form in the Second Schedule to this Act; or

(d) in the case of rights in respect of marketable securities where the whole of the moneys to be subscribed for the marketable securities is not payable in full 35 on application being made for the marketable securities,

securities, the instrument is endorsed with or accompanied by a duly completed instrument in or to the effect of the form in the Fourth Schedule to this Act.

4. It shall not be necessary in any instrument of transfer of marketable securities or of renunciation and transfer of rights in respect of marketable securities, that is a prescribed instrument, to state the occupations of the transferee and transferor or to have the signatures of the transferee and transferor witnessed.

Transfers need not state occupations of parties nor have signatures witnessed.

5. (1) A prescribed instrument shall be deemed to have been duly executed by the transferee named therein if it—

(a) states the full name and address of the transferee; and

(b) bears a stamp which is or purports to be the stamp of the transferee's broker.

Prescribed instrument of transfer —execution by transferee.

(2) Upon the affixing to a prescribed instrument of a stamp which is or purports to be the stamp of the transferee's broker—

(a) in the case where the prescribed instrument relates to marketable securities on which there is no uncalled liability, the transferee shall be deemed to have agreed to accept the marketable securities subject to the several terms and conditions on which the transferor held them at the time of the sale; or

(b) in the case where the prescribed instrument relates to rights in respect of marketable securities and the whole of the moneys to be subscribed for the marketable securities is payable in full on application being made for the marketable securities, the transferee shall be deemed to have made application to the company or proclaimed corporation for the allotment to him of the marketable securities to which the rights relate and to have agreed to accept those marketable securities subject to the terms and conditions

conditions upon which those marketable securities were offered by the company or proclaimed corporation for subscription,

and in either such case, where the instrument is in favour of a person who, on his name being entered in the register of members of the company or proclaimed corporation that issued the securities or the securities to which the rights relate, becomes a member of that company or proclaimed corporation, the transferee shall, upon the affixing of the stamp of the transferee's broker, be deemed also to have agreed to become a member of that company or proclaimed corporation and to be bound by the memorandum and articles of association or by the constitution of that company or proclaimed corporation.

(3) Nothing in subsection two of this section affects the terms upon which any marketable securities or rights in respect of marketable securities are sold.

Effect of stamp of transferor's broker on prescribed instrument.

6. A transferor's broker whose stamp is affixed to a prescribed instrument shall be deemed to have certified to the matters provided in the certificate of the transferor's broker set out in the prescribed instrument and to have warranted that the transferor is the registered holder of or is entitled to be registered as the holder of the marketable security or the right in respect of the marketable security in question and is legally entitled or authorised to sell or dispose of it, and that warranty operates as an indemnity by the transferor's broker indemnifying—

(a) the company or proclaimed corporation which has issued or proposes to issue the marketable security which is the subject of the prescribed instrument;

(b) the transferee; and

(c) the transferee's broker,

against any loss or damage arising from any forged or unauthorised signature of the transferor appearing in the instrument.

7. Where a prescribed instrument is lodged with a company or a proclaimed corporation for the purpose of registering a transfer of a marketable security or of allotting any marketable security to a person in whose favour any right to the marketable security has been renounced and transferred, the company or proclaimed corporation and any officer thereof, in the absence of knowledge to the contrary, is entitled to assume without inquiry that the stamps affixed thereto and purporting to be the stamps of the transferee's broker and the transferor's broker are the stamps of the transferee's broker and the transferor's broker, respectively and where a stamp purports to be that of the transferor's broker to have the benefit of the indemnity referred to in section six of this Act.

Registrations of transfers by companies and proclaimed corporations.

8. (1) This Act, so far as it is applicable, shall apply and have effect in relation to the transfer of a marketable security and to the renunciation and transfer of a right in respect of a marketable security notwithstanding anything to the contrary in any other enactment or in any instrument relating to the transfer of such security or the renunciation and transfer of such right, but nothing in this Act affects any right to refuse to acknowledge or register a person as the holder of any marketable security on any ground other than the form in which the marketable security purports to be transferred to him.

Operation of Act.

(2) This Act operates without prejudice and in addition to any other form of transfer of marketable securities or form of renunciation and transfer of rights in respect of marketable securities, as the case may be, or mode of execution of an instrument of transfer of marketable securities or mode of execution of an instrument of renunciation and transfer of rights in respect of marketable securities that is otherwise permitted by law.

(3) A trustee or legal representative may, notwithstanding any Act or law or the provisions of the instrument, if any, creating the trust, in good faith act or pay money under or in pursuance of this Act.

9.

9. (1) The registration of—

(a) a transfer of a marketable security; or

(b) an allotment of a marketable security to a person in whose favour a right thereto has been renounced and transferred,

pursuant to a prescribed instrument does not constitute a breach of the provisions of any memorandum or articles of association or trust deed or other instrument or enactment that relates to the marketable security.

Registration of transfer pursuant to prescribed instrument and omission of occupation of holder of marketable security etc. not to constitute breach of memorandum etc.

(2) The omission from any register, certificate or other document relating to a marketable security of the occupation of the person who is, or is entitled to be, the registered holder thereof does not constitute a breach of any provision of any memorandum or articles of association or trust deed or other instrument or enactment that relates to marketable securities.

10. A broker shall not affix his stamp to an instrument intended to be used as a prescribed instrument unless the instrument relates to a sale or purchase made in the ordinary course of business of the broker for a consideration of not less than the unencumbered market value (at the time of the sale or purchase) of the marketable security or right in respect of a marketable security to which the instrument relates.

Offence.

Penalty : One thousand dollars.

FIRST

Marketable Securities.

FIRST SCHEDULE.

Sec. 3 (a).

FORM A.

SECURITY TRANSFER FORM.		MARKING STAMP.
PART 1— Full Name of Company or Prescribed Corporation		
Description of Securities	Class / If not fully paid, paid to c	Register
Quantity	Words / Figures	Transferor's Broker hereby certifies:— (i) Validity of Documents. (ii) Stamp Duty (if applicable) has been or will be paid.
Transfer Identification Number		
Full Name(s) of Transferor(s)	..... Surname(s) .... Christian Name(s)	(Transferor's Broker's Stamp and Date)
	(Please use BLOCK letters)	Date of Sale

I/We hereby transfer the above securities out of the name(s) in Part 1 hereof to the transferee(s) named in Part 2 hereof or to the several transferees named in Part 2 of Broker's Transfer Forms relating to the above securities.

I/We have no notice of revocation of the power of attorney under which this Transfer is signed.

Transferor(s) sign here .....
.....
.....
.....
.....

Date signed ..... / /

PART 2— Full Name(s) and Address(es) of Transferee(s)	Mr. / Mrs. / Miss ..... Surname(s) ..... Christian Name(s) .... State	Transferee's Broker hereby certifies:— (i) That the securities set out in Part 1 above having been purchased in the ordinary course of business, are to be registered in the name(s) of the transferee(s) named in this Part. (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer.
	(Please use BLOCK letters)	(Transferee's Broker's Stamp and Date)
		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

FIRST

FIRST SCHEDULE—*continued.*

Sec. 3 (a).

FORM B.

BROKER'S TRANSFER FORM.		MARKING STAMP.
PART 1— Full Name of Company or Prescribed Corporation.....		
Description of Securities	Class / If not fully paid, paid to c	Register
Quantity	Words	Figures
Transfer Identification Number		Transferor's Broker hereby certifies:— (i) That the Security Transfer Form relating to the securities set out above has been lodged at the company's / corporation's office. (ii) That Stamp Duty (if applicable) has been or will be paid.
Full Name(s) of Transferor(s)	..... Surname(s) .... Christian Name(s) ..... (Please use BLOCK letters)	(Transferor's Broker's Stamp and Date)
		Date of Sale
PART 2— Full Name(s) and Address(es) of Transferee(s)	Mr. / Mrs. / Miss } ..... Surname(s) .... Christian Name(s) ....State ..... (Please use BLOCK letters)	Transferee's Broker hereby certifies:— (i) That the securities set out in Part 1 above having been purchased in the ordinary course of business, are to be registered in the name(s) of the transferee(s) named in this Part. (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. (Transferee's Broker's Stamp and Date)
		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

SECOND

SECOND SCHEDULE.

Sec. 3 (c).

FOR COMPLETION BY TRANSFEREES OF SECURITIES WITH AN UNCALLED LIABILITY.

To .....

5 (Name of company (or prescribed corporation) whose securities are involved)

.....

*I/We .....

of .....

10 being the transferee(s) of .....

(Quantity) (Description of Securities)

each paid to ..... in the abovenamed company or corporation and being the person(s) named as such in *Security Transfer Form/Broker's Transfer Form relating to those 15 securities and being of or over the age of twenty-one years hereby agree

(a) to accept the said securities subject to the several terms and conditions on which the transferor to me/us of the said securities held them at the time of the sale; and

20 (b) to become a *member/members of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation.

DATED the ..... day of ....., 19....

Transferee's Signature .....

25 *Delete whichever not applicable.

THIRD

Marketable Securities.

THIRD SCHEDULE.

Sec. 3 (b).

FORM A.

SECURITY RENUNCIATION AND TRANSFER FORM.		MARKING STAMP.
PART 1— Full Name of Company or Prescribed Corporation		
Description of Rights ..		Register
Quantity	Words Figures	Transferor's Broker hereby certifies:— (i) Validity of Documents. (ii) Stamp Duty (if applicable) has been or will be paid.
Transfer Identification Number		
Full Name(s) of Transferor(s)	..... Surname(s) .... Christian Name(s)	(Transferor's Broker's Stamp and Date)
	(Please use BLOCK letters)	Date of Sale

I/We hereby renounce and transfer the above Rights in favour of the transferee(s) named in Part 2 hereof or to the several transferee(s) named in Part 2 of the Broker's Renunciation and Transfer Forms relating to the above Rights.

I/We have no notice of revocation of the power of attorney under which this renunciation and transfer is signed.

Transferor(s) sign here..	....	
Date signed	/ /	
PART 2— Full Name(s) and Address(es) of Transferee(s)	Mr. Mrs. Miss } ..... Surname(s) .... Christian Name(s) .... State	Transferee's Broker hereby certifies:— (i) That the rights set out in Part 1 above having been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part. (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such marketable securities be allotted by the company/corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. (Transferee's Broker's Stamp and Date)
	(Please use BLOCK letters)	
APPLICATION MONEY OF IS ATTACHED		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

THIRD

Marketable Securities.

THIRD SCHEDULE—*continued.*

Sec. 3 (b).

FORM B.

BROKER'S RENUNCIATION AND TRANSFER FORM.		MARKING STAMP.
PART 1— Full Name of Company or Prescribed Corporation		
Description of Rights..		Register
Quantity	Words	Figures
Transfer Identification Number		Transferor's Broker hereby certifies:— (i) That the Security Renunciation and Transfer Form relating to the rights set out above has been lodged at the company's/corporation's office. (ii) That Stamp Duty (if applicable) has been or will be paid.
Full Name(s) of Transferor(s)	..... Surname(s) .... Christian Name(s) (Please use BLOCK letters)	(Transferor's Broker's Stamp and Date)
		Date of Sale
PART 2— Full Name(s) and Address(es) of Transferee(s)	Mr. Mrs. Miss } ..... Surname(s) .... Christian Name(s) .... State ..... (Please use BLOCK letters)	Transferee's Broker hereby certifies:— (i) That the rights set out in Part 1 above having been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part. (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such marketable securities be allotted by the company/corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. (Transferee's Broker's Stamp and Date)
APPLICATION MONEY OF IS ATTACHED		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

FOURTH

FOURTH SCHEDULE.

Sec. 3 (d).

FOR COMPLETION BY TRANSFEREE(S) OF RIGHTS WHERE WHOLE OF MONEYS TO BE SUBSCRIBED FOR MARKETABLE SECURITIES TO WHICH RIGHTS RELATE IS NOT PAYABLE IN FULL ON APPLICATION.

To .....
(Name of Company or prescribed corporation whose rights are involved)

.....

*I/We .....

of .....

being the transferee of .....
(Quantity) (Description of Rights)

to marketable securities in respect of which there is an uncalled liability of ..... per unit after the payment of application moneys and being the person(s) named as transferee(s) in the Security Renunciation and Transfer Form/Broker's Renunciation and Transfer Form relating to those rights and being of or over the age of twenty-one years, hereby agree

(a) to accept the marketable securities to which the rights relate subject to the several terms and conditions upon which the marketable securities were offered by the company or prescribed corporation for subscription; and

(b) to become a member (members) of the company or prescribed corporation and to be bound by the memorandum and articles or by the constitution of the company or prescribed corporation on becoming the registered holder of the marketable securities.

DATED the ..... day of ....., 19....

Transferee's Signature .....

*Delete whichever not applicable.

BY AUTHORITY:
V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1967
[15c]

No. , 1967.

A BILL

To make provisions relating to instruments of transfer of certain marketable securities; to amend the Companies Act, 1961, and certain other Acts; and for purposes connected therewith.

[MR MCCAW—15 *March*, 1967.]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

Short title, commencement and construction.

1. (1) This Act may be cited as the "Marketable Securities Act, 1967".

(2)

(2) This Act shall commence upon a day to be appointed by the Governor and notified by proclamation published in the Gazette.

(3) This Act shall be read and construed with, and shall be taken to be part of, the Companies Act, 1961, as amended by subsequent Acts.

2. In this Act, unless inconsistent with the context or subject-matter,— Interpretation.

"Broker" means any person who is a dealer as defined in subsection one of section 97A of the Stamp Duties Act, 1920, as amended by subsequent Acts.

"Debenture" includes debenture stock, bonds, notes and any other securities of a company or proclaimed corporation, whether constituting a charge on the assets of the company or proclaimed corporation or not.

"Marketable security" means—

(a) any share, stock or debenture of a company or proclaimed corporation; and

(b) any prescribed interest or security or prescribed class of interests or securities issued by a company or proclaimed corporation.

"Legal representative" means the executor, original or by representation, or administrator of the estate of a deceased holder of marketable securities.

"Proclaimed corporation" means a body corporate that is declared by proclamation to be a proclaimed corporation, or that is one of a class of corporations that is declared to be a class of proclaimed corporations, for the purposes of this Act.

"Prescribed instrument" means an instrument of a kind referred to in section three of this Act.

"Transferee",

"Transferee", in relation to a prescribed instrument renouncing and transferring rights in respect of marketable securities, means the person in whose favour the rights are renounced and transferred.

5 "Transferor", in relation to a prescribed instrument renouncing and transferring rights in respect of marketable securities, means the person by whom the rights are renounced and transferred.

3. A duly completed instrument—

Proper instruments of transfer.

10 (a) in or to the effect of Form A, or Part 1 of Form A and Form B, in the First Schedule to this Act, transferring marketable securities, is for all purposes, whether at law or in equity, a proper instrument of transfer of those marketable securities; or

15 (b) in or to the effect of Form A, or Part 1 of Form A and Form B, in the Third Schedule to this Act, renouncing rights in respect of marketable securities in favour of the transferee named in the instrument, is for all purposes, whether at law or in equity, 20 a proper instrument of renunciation and transfer of those rights in favour of that transferee,

if the instrument bears the stamp of a broker acting for the transferor on the sale of the marketable securities or rights and it is deemed to have been executed by the transferee in 25 accordance with the provisions of subsection one of section five of this Act, and—

(c) in the case of marketable securities on which there is an uncalled liability, the instrument is endorsed with or accompanied by a duly completed instru- 30 ment in or to the effect of the form in the Second Schedule to this Act; or

(d) in the case of rights in respect of marketable securities where the whole of the moneys to be subscribed for the marketable securities is not payable in full 35 on application being made for the marketable securities,

securities, the instrument is endorsed with or accompanied by a duly completed instrument in or to the effect of the form in the Fourth Schedule to this Act.

4. It shall not be necessary in any instrument of transfer of marketable securities or of renunciation and transfer of rights in respect of marketable securities, that is a prescribed instrument, to state the occupations of the transferee and transferor or to have the signatures of the transferee and transferor witnessed.

Transfers need not state occupations of parties nor have signatures witnessed.

5. (1) A prescribed instrument shall be deemed to have been duly executed by the transferee named therein if it—

(a) states the full name and address of the transferee; and

(b) bears a stamp which is or purports to be the stamp of the transferee's broker.

Prescribed instrument of transfer —execution by transferee.

(2) Upon the affixing to a prescribed instrument of a stamp which is or purports to be the stamp of the transferee's broker—

(a) in the case where the prescribed instrument relates to marketable securities on which there is no uncalled liability, the transferee shall be deemed to have agreed to accept the marketable securities subject to the several terms and conditions on which the transferor held them at the time of the sale; or

(b) in the case where the prescribed instrument relates to rights in respect of marketable securities and the whole of the moneys to be subscribed for the marketable securities is payable in full on application being made for the marketable securities, the transferee shall be deemed to have made application to the company or proclaimed corporation for the allotment to him of the marketable securities to which the rights relate and to have agreed to accept those marketable securities subject to the terms and conditions

conditions upon which those marketable securities were offered by the company or proclaimed corporation for subscription,

and in either such case, where the instrument is in favour of a person who, on his name being entered in the register of members of the company or proclaimed corporation that issued the securities or the securities to which the rights relate, becomes a member of that company or proclaimed corporation, the transferee shall, upon the affixing of the stamp of the transferee's broker, be deemed also to have agreed to become a member of that company or proclaimed corporation and to be bound by the memorandum and articles of association or by the constitution of that company or proclaimed corporation.

(3) Nothing in subsection two of this section affects the terms upon which any marketable securities or rights in respect of marketable securities are sold.

Effect of stamp of transferor's broker on prescribed instrument.

6. A transferor's broker whose stamp is affixed to a prescribed instrument shall be deemed to have certified to the matters provided in the certificate of the transferor's broker set out in the prescribed instrument and to have warranted that the transferor is the registered holder of or is entitled to be registered as the holder of the marketable security or the right in respect of the marketable security in question and is legally entitled or authorised to sell or dispose of it, and that warranty operates as an indemnity by the transferor's broker indemnifying—

(a) the company or proclaimed corporation which has issued or proposes to issue the marketable security which is the subject of the prescribed instrument;

(b) the transferee; and

(c) the transferee's broker,

against any loss or damage arising from any forged or unauthorised signature of the transferor appearing in the instrument.

7.

7. Where a prescribed instrument is lodged with a company or a proclaimed corporation for the purpose of registering a transfer of a marketable security or of allotting any marketable security to a person in whose favour any right to the marketable security has been renounced and transferred, the company or proclaimed corporation and any officer thereof, in the absence of knowledge to the contrary, is entitled to assume without inquiry that the stamps affixed thereto and purporting to be the stamps of the transferee's broker and the transferor's broker are the stamps of the transferee's broker and the transferor's broker, respectively and where a stamp purports to be that of the transferor's broker to have the benefit of the indemnity referred to in section six of this Act.

Registrations of transfers by companies and proclaimed corporations.

8. (1) This Act, so far as it is applicable, shall apply and have effect in relation to the transfer of a marketable security and to the renunciation and transfer of a right in respect of a marketable security notwithstanding anything to the contrary in any other enactment or in any instrument relating to the transfer of such security or the renunciation and transfer of such right, but nothing in this Act affects any right to refuse to acknowledge or register a person as the holder of any marketable security on any ground other than the form in which the marketable security purports to be transferred to him.

Operation of Act.

(2) This Act operates without prejudice and in addition to any other form of transfer of marketable securities or form of renunciation and transfer of rights in respect of marketable securities, as the case may be, or mode of execution of an instrument of transfer of marketable securities or mode of execution of an instrument of renunciation and transfer of rights in respect of marketable securities that is otherwise permitted by law.

(3) A trustee or legal representative may, notwithstanding any Act or law or the provisions of the instrument, if any, creating the trust, in good faith act or pay money under or in pursuance of this Act.

9.

9. (1) The registration of—

(a) a transfer of a marketable security; or

(b) an allotment of a marketable security to a person in whose favour a right thereto has been renounced and transferred,

pursuant to a prescribed instrument does not constitute a breach of the provisions of any memorandum or articles of association or trust deed or other instrument or enactment that relates to the marketable security.

Registration of transfer pursuant to prescribed instrument and omission of occupation of holder of marketable security etc. not to constitute breach of memorandum etc.

(2) The omission from any register, certificate or other document relating to a marketable security of the occupation of the person who is, or is entitled to be, the registered holder thereof does not constitute a breach of any provision of any memorandum or articles of association or trust deed or other instrument or enactment that relates to marketable securities.

10. A broker shall not affix his stamp to an instrument intended to be used as a prescribed instrument unless the instrument relates to a sale or purchase made in the ordinary course of business of the broker for a consideration of not less than the unencumbered market value (at the time of the sale or purchase) of the marketable security or right in respect of a marketable security to which the instrument relates.

Offence.

Penalty : One thousand dollars.

FIRST

Marketable Securities.

FIRST SCHEDULE.

Sec. 3 (a).

FORM A.

SECURITY TRANSFER FORM.		MARKING STAMP.
PART 1— Full Name of Company or Prescribed Corporation		
Description of Securities	Class If not fully paid, paid to / c	Register
Quantity	Words Figures	Transferor's Broker hereby certifies:— (i) Validity of Documents. (ii) Stamp Duty (if applicable) has been or will be paid.
Transfer Identification Number		
Full Name(s) of Transferor(s)	..... Surname(s) .... Christian Name(s)	(Transferor's Broker's Stamp and Date)
	(Please use BLOCK letters)	Date of Sale

I/We hereby transfer the above securities out of the name(s) in Part 1 hereof to the transferee(s) named in Part 2 hereof or to the several transferees named in Part 2 of Broker's Transfer Forms relating to the above securities.

I/We have no notice of revocation of the power of attorney under which this Transfer is signed.

Transferor(s) sign here .....
.....
.....
.....
.....

Date signed ..... / /

PART 2— Full Name(s) and Address(es) of Transferee(s)	Mr. / Mrs. / Miss ..... Surname(s) ..... Christian Name(s) .... State	Transferee's Broker hereby certifies:— (i) That the securities set out in Part 1 above having been purchased in the ordinary course of business, are to be registered in the name(s) of the transferee(s) named in this Part. (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer.
	(Please use BLOCK letters)	(Transferee's Broker's Stamp and Date)
		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

FIRST

FIRST SCHEDULE—*continued.*

Sec. 3 (a).

FORM B.

BROKER'S TRANSFER FORM.		MARKING STAMP.
PART 1— Full Name of Company or Prescribed Corporation.....		
Description of Securities	Class / If not fully paid, paid to c	Register
Quantity	Words	Figures
Transfer Identification Number		Transferor's Broker hereby certifies:— (i) That the Security Transfer Form relating to the securities set out above has been lodged at the company's / corporation's office. (ii) That Stamp Duty (if applicable) has been or will be paid.
Full Name(s) of Transferor(s)	..... Surname(s) .... Christian Name(s) ..... (Please use BLOCK letters)	(Transferor's Broker's Stamp and Date)
		Date of Sale
PART 2— Full Name(s) and Address(es) of Transferee(s)	Mr. / Mrs. / Miss } ..... Surname(s) .... Christian Name(s) ....State ..... (Please use BLOCK letters)	Transferee's Broker hereby certifies:— (i) That the securities set out in Part 1 above having been purchased in the ordinary course of business, are to be registered in the name(s) of the transferee(s) named in this Part. (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. (Transferee's Broker's Stamp and Date)
		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

SECOND

SECOND SCHEDULE.

Sec. 3 (c).

FOR COMPLETION BY TRANSFEREES OF SECURITIES WITH AN UNCALLED LIABILITY.

To .....

5 (Name of company (or prescribed corporation) whose securities are involved)

.....

*I/We .....

of .....

10 being the transferee(s) of .....
(Quantity) (Description of Securities)

each paid to ..... in the abovenamed company or corporation and being the person(s) named as such in *Security Transfer Form/Broker's Transfer Form relating to those 15 securities and being of or over the age of twenty-one years hereby agree

(a) to accept the said securities subject to the several terms and conditions on which the transferor to me/us of the said securities held them at the time of the sale; and

20 (b) to become a *member/members of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation.

DATED the ..... day of ....., 19....

Transferee's Signature .....

25 *Delete whichever not applicable.

THIRD

Marketable Securities.

THIRD SCHEDULE.

Sec. 3 (b).

FORM A.

SECURITY RENUNCIATION AND TRANSFER FORM.		MARKING STAMP.
PART 1— Full Name of Company or Prescribed Corporation		
Description of Rights ..		Register
Quantity	Words Figures	Transferor's Broker hereby certifies:— (i) Validity of Documents. (ii) Stamp Duty (if applicable) has been or will be paid.
Transfer Identification Number		
Full Name(s) of Transferor(s)	..... Surname(s) .... Christian Name(s)	(Transferor's Broker's Stamp and Date)
	(Please use BLOCK letters)	Date of Sale

I/We hereby renounce and transfer the above Rights in favour of the transferee(s) named in Part 2 hereof or to the several transferee(s) named in Part 2 of the Broker's Renunciation and Transfer Forms relating to the above Rights.

I/We have no notice of revocation of the power of attorney under which this renunciation and transfer is signed.

Transferor(s) sign here. ..	....	
Date signed	/ /	
PART 2— Full Name(s) and Address(es) of Transferee(s)	Mr. Mrs. Miss } ..... Surname(s) .... Christian Name(s) .... State	Transferee's Broker hereby certifies:— (i) That the rights set out in Part 1 above having been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part. (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such marketable securities be allotted by the company/corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. (Transferee's Broker's Stamp and Date)
	(Please use BLOCK letters)	
APPLICATION MONEY OF IS ATTACHED		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

THIRD

THIRD SCHEDULE—*continued.*

Sec. 3 (b).

FORM B.

BROKER'S RENUNCIATION AND TRANSFER FORM.		MARKING STAMP.
PART 1— Full Name of Company or Prescribed Corporation		
Description of Rights..		Register
Quantity	Words	Figures
Transfer Identification Number		Transferor's Broker hereby certifies:— (i) That the Security Renunciation and Transfer Form relating to the rights set out above has been lodged at the company's/corporation's office. (ii) That Stamp Duty (if applicable) has been or will be paid.
Full Name(s) of Transferor(s)	..... Surname(s) .... Christian Name(s) (Please use BLOCK letters)	(Transferor's Broker's Stamp and Date)
		Date of Sale
PART 2— Full Name(s) and Address(es) of Transferee(s)	Mr. / Mrs. / Miss ..... Surname(s) .... Christian Name(s) .... State ..... (Please use BLOCK letters)	Transferee's Broker hereby certifies:— (i) That the rights set out in Part 1 above having been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part. (ii) That Stamp Duty (if applicable) has been or will be paid. and hereby requests that such marketable securities be allotted by the company/corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. (Transferee's Broker's Stamp and Date)
APPLICATION MONEY OF IS ATTACHED		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

FOURTH

FOURTH SCHEDULE.

Sec. 3 (d).

FOR COMPLETION BY TRANSFEREE(S) OF RIGHTS WHERE WHOLE OF MONEYS TO BE SUBSCRIBED FOR MARKETABLE SECURITIES TO WHICH RIGHTS RELATE IS NOT PAYABLE IN FULL ON APPLICATION.

To .....
(Name of Company or prescribed corporation whose rights are involved)

.....

*I/We .....

of .....

being the transferee of .....
(Quantity) (Description of Rights)

to marketable securities in respect of which there is an uncalled liability of ..... per unit after the payment of application moneys and being the person(s) named as transferee(s) in the Security Renunciation and Transfer Form/Broker's Renunciation and Transfer Form relating to those rights and being of or over the age of twenty-one years, hereby agree

(a) to accept the marketable securities to which the rights relate subject to the several terms and conditions upon which the marketable securities were offered by the company or prescribed corporation for subscription; and

(b) to become a member (members) of the company or prescribed corporation and to be bound by the memorandum and articles or by the constitution of the company or prescribed corporation on becoming the registered holder of the marketable securities.

DATED the ..... day of ....., 19....

Transferee's Signature .....

*Delete whichever not applicable.

BY AUTHORITY:
V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1967
[15c]

MARKETABLE SECURITIES BILL, 1967

EXPLANATORY NOTE

THE objects of this Bill are to prescribe forms which may be used as proper instruments of transfer of marketable securities and to specify the requirements to be observed in the use of those forms, and their effect.

88227 202—

PROOF

No. , 1967.

A BILL

To make provisions relating to instruments of transfer of certain marketable securities; to amend the Companies Act, 1961, and certain other Acts; and for purposes connected therewith.

[MR MCCAW—15 *March*, 1967.]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. (1) This Act may be cited as the "Marketable Securities Act, 1967". Short title, commencement and construction.

(2)

(2) This Act shall commence upon a day to be appointed by the Governor and notified by proclamation published in the Gazette.

(3) This Act shall be read and construed with, and shall be taken to be part of, the Companies Act, 1961, as amended by subsequent Acts.

2. In this Act, unless inconsistent with the context or subject-matter,— Interpretation.

"Broker" means any person who is a dealer as defined in subsection one of section 97A of the Stamp Duties Act, 1920, as amended by subsequent Acts.

"Debenture" includes debenture stock, bonds, notes and any other securities of a company or proclaimed corporation, whether constituting a charge on the assets of the company or proclaimed corporation or not.

"Marketable security" means—

(a) any share, stock or debenture of a company or proclaimed corporation; and

(b) any prescribed interest or security or prescribed class of interests or securities issued by a company or proclaimed corporation.

"Legal representative" means the executor, original or by representation, or administrator of the estate of a deceased holder of marketable securities.

"Proclaimed corporation" means a body corporate that is declared by proclamation to be a proclaimed corporation, or that is one of a class of corporations that is declared to be a class of proclaimed corporations, for the purposes of this Act.

"Prescribed instrument" means an instrument of a kind referred to in section three of this Act.

"Transferee",

"Transferee", in relation to a prescribed instrument renouncing and transferring rights in respect of marketable securities, means the person in whose favour the rights are renounced and transferred.

5 "Transferor", in relation to a prescribed instrument renouncing and transferring rights in respect of marketable securities, means the person by whom the rights are renounced and transferred.

3. A duly completed instrument—

Proper instruments of transfer.

10 (a) in or to the effect of Form A, or Part 1 of Form A and Form B, in the First Schedule to this Act, transferring marketable securities, is for all purposes, whether at law or in equity, a proper instrument of transfer of those marketable securities; or

15 (b) in or to the effect of Form A, or Part 1 of Form A and Form B, in the Third Schedule to this Act, renouncing rights in respect of marketable securities in favour of the transferee named in the instrument, is for all purposes, whether at law or in equity, 20 a proper instrument of renunciation and transfer of those rights in favour of that transferee,

if the instrument bears the stamp of a broker acting for the transferor on the sale of the marketable securities or rights and it is deemed to have been executed by the transferee in 25 accordance with the provisions of subsection one of section five of this Act, and—

(c) in the case of marketable securities on which there is an uncalled liability, the instrument is endorsed with or accompanied by a duly completed instru- 30 ment in or to the effect of the form in the Second Schedule to this Act; or

(d) in the case of rights in respect of marketable securities where the whole of the moneys to be subscribed for the marketable securities is not payable in full 35 on application being made for the marketable securities,

securities, the instrument is endorsed with or accompanied by a duly completed instrument in or to the effect of the form in the Fourth Schedule to this Act.

Transfers need not state occupations of parties nor have signatures witnessed.

4. It shall not be necessary in any instrument of transfer of marketable securities or of renunciation and transfer of rights in respect of marketable securities, that is a prescribed instrument, to state the occupations of the transferee and transferor or to have the signatures of the transferee and transferor witnessed.

Prescribed instrument of transfer —execution by transferee.

5. (1) A prescribed instrument shall be deemed to have been duly executed by the transferee named therein if it—

(a) states the full name and address of the transferee; and

(b) bears a stamp which is or purports to be the stamp of the transferee's broker.

(2) Upon the affixing to a prescribed instrument of a stamp which is or purports to be the stamp of the transferee's broker—

(a) in the case where the prescribed instrument relates to marketable securities on which there is no uncalled liability, the transferee shall be deemed to have agreed to accept the marketable securities subject to the several terms and conditions on which the transferor held them at the time of the sale; or

(b) in the case where the prescribed instrument relates to rights in respect of marketable securities and the whole of the moneys to be subscribed for the marketable securities is payable in full on application being made for the marketable securities, the transferee shall be deemed to have made application to the company or proclaimed corporation for the allotment to him of the marketable securities to which the rights relate and to have agreed to accept those marketable securities subject to the terms and conditions

conditions upon which those marketable securities were offered by the company or proclaimed corporation for subscription,

and in either such case, where the instrument is in favour of a person who, on his name being entered in the register of members of the company or proclaimed corporation that issued the securities or the securities to which the rights relate, becomes a member of that company or proclaimed corporation, the transferee shall, upon the affixing of the stamp of the transferee's broker, be deemed also to have agreed to become a member of that company or proclaimed corporation and to be bound by the memorandum and articles of association or by the constitution of that company or proclaimed corporation.

(3) Nothing in subsection two of this section affects the terms upon which any marketable securities or rights in respect of marketable securities are sold.

Effect of stamp of transferor's broker on prescribed instrument.

6. A transferor's broker whose stamp is affixed to a prescribed instrument shall be deemed to have certified to the matters provided in the certificate of the transferor's broker set out in the prescribed instrument and to have warranted that the transferor is the registered holder of or is entitled to be registered as the holder of the marketable security or the right in respect of the marketable security in question and is legally entitled or authorised to sell or dispose of it, and that warranty operates as an indemnity by the transferor's broker indemnifying—

(a) the company or proclaimed corporation which has issued or proposes to issue the marketable security which is the subject of the prescribed instrument;

(b) the transferee; and

(c) the transferee's broker,

against any loss or damage arising from any forged or unauthorised signature of the transferor appearing in the instrument.

7. Where a prescribed instrument is lodged with a company or a proclaimed corporation for the purpose of registering a transfer of a marketable security or of allotting any marketable security to a person in whose favour any right to the marketable security has been renounced and transferred, the company or proclaimed corporation and any officer thereof, in the absence of knowledge to the contrary, is entitled to assume without inquiry that the stamps affixed thereto and purporting to be the stamps of the transferee's broker and the transferor's broker are the stamps of the transferee's broker and the transferor's broker, respectively and where a stamp purports to be that of the transferor's broker to have the benefit of the indemnity referred to in section six of this Act.

Registrations of transfers by companies and proclaimed corporations.

8. (1) This Act, so far as it is applicable, shall apply and have effect in relation to the transfer of a marketable security and to the renunciation and transfer of a right in respect of a marketable security notwithstanding anything to the contrary in any other enactment or in any instrument relating to the transfer of such security or the renunciation and transfer of such right, but nothing in this Act affects any right to refuse to acknowledge or register a person as the holder of any marketable security on any ground other than the form in which the marketable security purports to be transferred to him.

Operation of Act.

(2) This Act operates without prejudice and in addition to any other form of transfer of marketable securities or form of renunciation and transfer of rights in respect of marketable securities, as the case may be, or mode of execution of an instrument of transfer of marketable securities or mode of execution of an instrument of renunciation and transfer of rights in respect of marketable securities that is otherwise permitted by law.

(3) A trustee or legal representative may, notwithstanding any Act or law or the provisions of the instrument, if any, creating the trust, in good faith act or pay money under or in pursuance of this Act.

9.

9. (1) The registration of—

(a) a transfer of a marketable security; or

(b) an allotment of a marketable security to a person in whose favour a right thereto has been renounced and transferred,

pursuant to a prescribed instrument does not constitute a breach of the provisions of any memorandum or articles of association or trust deed or other instrument or enactment that relates to the marketable security

Registration of transfer pursuant to prescribed instrument and omission of occupation of holder of marketable security etc. not to constitute breach of memorandum etc.

(2) The omission from any register, certificate or other document relating to a marketable security of the occupation of the person who is, or is entitled to be, the registered holder thereof does not constitute a breach of any provision of any memorandum or articles of association or trust deed or other instrument or enactment that relates to marketable securities.

10. A broker shall not affix his stamp to an instrument intended to be used as a prescribed instrument unless the instrument relates to a sale or purchase made in the ordinary course of business of the broker for a consideration of not less than the unencumbered market value (at the time of the sale or purchase) of the marketable security or right in respect of a marketable security to which the instrument relates.

Offence.

Penalty : One thousand dollars.

FIRST

Marketable Securities.

FIRST SCHEDULE.

Sec. 3 (a).

FORM A.

SECURITY TRANSFER FORM.		MARKING STAMP.
PART 1— Full Name of Company or Prescribed Corporation		
Description of Securities	Class / If not fully paid, paid to c	Register
Quantity	Words / Figures	Transferor's Broker hereby certifies:— (i) Validity of Documents. (ii) Stamp Duty (if applicable) has been or will be paid.
Transfer Identification Number		
Full Name(s) of Transferor(s)	..... Surname(s) .... Christian Name(s)	(Transferor's Broker's Stamp and Date)
	(Please use BLOCK letters)	Date of Sale

I/We hereby transfer the above securities out of the name(s) in Part 1 hereof to the transferee(s) named in Part 2 hereof or to the several transferees named in Part 2 of Broker's Transfer Forms relating to the above securities.

I/We have no notice of revocation of the power of attorney under which this Transfer is signed.

Transferor(s) sign here .....

Date signed ..... / /

PART 2— Full Name(s) and Address(es) of Transferee(s)	Mr. / Mrs. / Miss ..... Surname(s) ..... Christian Name(s) .... State	Transferee's Broker hereby certifies:— (i) That the securities set out in Part 1 above having been purchased in the ordinary course of business, are to be registered in the name(s) of the transferee(s) named in this Part. (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer.
	(Please use BLOCK letters)	(Transferee's Broker's Stamp and Date)
		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

FIRST

FIRST SCHEDULE—*continued.*

Sec. 3 (a).

FORM B.

BROKER'S TRANSFER FORM.		MARKING STAMP.
PART 1— Full Name of Company or Prescribed Corporation.....		
Description of Securities	Class / If not fully paid, paid to c	Register
Quantity	Words	Figures
Transfer Identification Number		Transferor's Broker hereby certifies:— (i) That the Security Transfer Form relating to the securities set out above has been lodged at the company's / corporation's office. (ii) That Stamp Duty (if applicable) has been or will be paid.
Full Name(s) of Transferor(s)	..... Surname(s) .... Christian Name(s) ..... (Please use BLOCK letters)	(Transferor's Broker's Stamp and Date)
		Date of Sale
PART 2— Full Name(s) and Address(es) of Transferee(s)	Mr. / Mrs. / Miss } ..... Surname(s) .... Christian Name(s) ....State ..... (Please use BLOCK letters)	Transferee's Broker hereby certifies:— (i) That the securities set out in Part 1 above having been purchased in the ordinary course of business, are to be registered in the name(s) of the transferee(s) named in this Part. (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. (Transferee's Broker's Stamp and Date)
		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

SECOND

SECOND SCHEDULE.

Sec. 3 (c).

FOR COMPLETION BY TRANSFEREES OF SECURITIES WITH AN UNCALLED LIABILITY.

To .....

5 (Name of company (or prescribed corporation) whose securities are involved)

.....

*I/We .....

of .....

10 being the transferee(s) of .....

(Quantity) (Description of Securities)

each paid to ..... in the abovenamed company or corporation and being the person(s) named as such in *Security Transfer Form/Broker's Transfer Form relating to those 15 securities and being of or over the age of twenty-one years hereby agree

(a) to accept the said securities subject to the several terms and conditions on which the transferor to me/us of the said securities held them at the time of the sale; and

20 (b) to become a *member/members of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation.

DATED the ..... day of ....., 19....

Transferee's Signature .....

25 *Delete whichever not applicable.

THIRD

THIRD SCHEDULE.

Sec. 3 (b).

FORM A.

SECURITY RENUNCIATION AND TRANSFER FORM.		MARKING STAMP.
PART 1— Full Name of Company or Prescribed Corporation		
Description of Rights ..		Register
Quantity	Words Figures	Transferor's Broker hereby certifies:— (i) Validity of Documents. (ii) Stamp Duty (if applicable) has been or will be paid.
Transfer Identification Number		
Full Name(s) of Transferor(s)	..... Surname(s) .... Christian Name(s)	(Transferor's Broker's Stamp and Date)
	(Please use BLOCK letters)	Date of Sale

I/We hereby renounce and transfer the above Rights in favour of the transferee(s) named in Part 2 hereof or to the several transferee(s) named in Part 2 of the Broker's Renunciation and Transfer Forms relating to the above Rights.

I/We have no notice of revocation of the power of attorney under which this renunciation and transfer is signed.

Transferor(s) sign here. ..	....	
Date signed	/ /	
PART 2— Full Name(s) and Address(es) of Transferee(s)	Mr. Mrs. Miss ..... Surname(s) .... Christian Name(s) .... State	Transferee's Broker hereby certifies:— (i) That the rights set out in Part 1 above having been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part. (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such marketable securities be allotted by the company/corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. (Transferee's Broker's Stamp and Date)
	(Please use BLOCK letters)	
APPLICATION MONEY OF IS ATTACHED		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

THIRD

THIRD SCHEDULE—*continued.*

Sec. 3 (b).

FORM B.

BROKER'S RENUNCIATION AND TRANSFER FORM.		MARKING STAMP.
PART 1— Full Name of Company or Prescribed Corporation		
Description of Rights..		Register
Quantity	Words	Figures
Transfer Identification Number		Transferor's Broker hereby certifies:— (i) That the Security Renunciation and Transfer Form relating to the rights set out above has been lodged at the company's/corporation's office. (ii) That Stamp Duty (if applicable) has been or will be paid.
Full Name(s) of Transferor(s)	..... Surname(s) .... Christian Name(s) (Please use BLOCK letters)	(Transferor's Broker's Stamp and Date)
		Date of Sale
PART 2— Full Name(s) and Address(es) of Transferee(s)	Mr. / Mrs. / Miss ..... Surname(s) .... Christian Name(s) .... State ..... (Please use BLOCK letters)	Transferee's Broker hereby certifies:— (i) That the rights set out in Part 1 above having been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part. (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such marketable securities be allotted by the company/corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. (Transferee's Broker's Stamp and Date)
APPLICATION MONEY OF IS ATTACHED		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

FOURTH

FOURTH SCHEDULE.

Sec. 3 (d).

FOR COMPLETION BY TRANSFEREE(S) OF RIGHTS WHERE WHOLE OF MONEYS TO BE SUBSCRIBED FOR MARKETABLE SECURITIES TO WHICH RIGHTS RELATE IS NOT PAYABLE IN FULL ON APPLICATION.

To .....
(Name of Company or prescribed corporation whose rights are involved)

.....

*I/We .....

of .....

being the transferee of .....
(Quantity) (Description of Rights)

to marketable securities in respect of which there is an uncalled liability of ..... per unit after the payment of application moneys and being the person(s) named as transferee(s) in the Security Renunciation and Transfer Form/Broker's Renunciation and Transfer Form relating to those rights and being of or over the age of twenty-one years, hereby agree

(a) to accept the marketable securities to which the rights relate subject to the several terms and conditions upon which the marketable securities were offered by the company or prescribed corporation for subscription; and

(b) to become a member (members) of the company or prescribed corporation and to be bound by the memorandum and articles or by the constitution of the company or prescribed corporation on becoming the registered holder of the marketable securities.

DATED the ..... day of ....., 19....

Transferee's Signature .....

*Delete whichever not applicable.

BY AUTHORITY:
V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1967

New South Wales

ANNO SEXTO DECIMO

ELIZABETHÆ II REGINÆ

* *

Act No. 30, 1967.

An Act to make provisions relating to instruments of transfer of certain marketable securities; to amend the Companies Act, 1961, and certain other Acts; and for purposes connected therewith. [Assented to, 30th March, 1967.]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. (1) This Act may be cited as the "Marketable Securities Act, 1967". **Short title, commencement and construction.**

(2)

(2) This Act shall commence upon a day to be appointed by the Governor and notified by proclamation published in the Gazette.

(3) This Act shall be read and construed with, and shall be taken to be part of, the Companies Act, 1961, as amended by subsequent Acts.

Interpretation.

2. In this Act, unless inconsistent with the context or subject-matter,—

"Broker" means any person who is a dealer as defined in subsection one of section 97A of the Stamp Duties Act, 1920, as amended by subsequent Acts.

"Debenture" includes debenture stock, bonds, notes and any other securities of a company or proclaimed corporation, whether constituting a charge on the assets of the company or proclaimed corporation or not.

"Marketable security" means—

(a) any share, stock or debenture of a company or proclaimed corporation; and

(b) any prescribed interest or security or prescribed class of interests or securities issued by a company or proclaimed corporation.

"Legal representative" means the executor, original or by representation, or administrator of the estate of a deceased holder of marketable securities.

"Proclaimed corporation" means a body corporate that is declared by proclamation to be a proclaimed corporation, or that is one of a class of corporations that is declared to be a class of proclaimed corporations, for the purposes of this Act.

"Prescribed instrument" means an instrument of a kind referred to in section three of this Act.

"Transferee",

"Transferee", in relation to a prescribed instrument renouncing and transferring rights in respect of marketable securities, means the person in whose favour the rights are renounced and transferred.

"Transferor", in relation to a prescribed instrument renouncing and transferring rights in respect of marketable securities, means the person by whom the rights are renounced and transferred.

3. A duly completed instrument—

Proper instruments of transfer.

(a) in or to the effect of Form A, or Part 1 of Form A and Form B, in the First Schedule to this Act, transferring marketable securities, is for all purposes, whether at law or in equity, a proper instrument of transfer of those marketable securities; or

(b) in or to the effect of Form A, or Part 1 of Form A and Form B, in the Third Schedule to this Act, renouncing rights in respect of marketable securities in favour of the transferee named in the instrument, is for all purposes, whether at law or in equity, a proper instrument of renunciation and transfer of those rights in favour of that transferee,

if the instrument bears the stamp of a broker acting for the transferor on the sale of the marketable securities or rights and it is deemed to have been executed by the transferee in accordance with the provisions of subsection one of section five of this Act, and—

(c) in the case of marketable securities on which there is an uncalled liability, the instrument is endorsed with or accompanied by a duly completed instrument in or to the effect of the form in the Second Schedule to this Act; or

(d) in the case of rights in respect of marketable securities where the whole of the moneys to be subscribed for the marketable securities is not payable in full on application being made for the marketable securities,

securities, the instrument is endorsed with or accompanied by a duly completed instrument in or to the effect of the form in the Fourth Schedule to this Act.

Transfers need not state occupations of parties nor have signatures witnessed.

4. It shall not be necessary in any instrument of transfer of marketable securities or of renunciation and transfer of rights in respect of marketable securities, that is a prescribed instrument, to state the occupations of the transferee and transferor or to have the signatures of the transferee and transferor witnessed.

Prescribed instrument of transfer —execution by transferee.

5. (1) A prescribed instrument shall be deemed to have been duly executed by the transferee named therein if it—

(a) states the full name and address of the transferee; and

(b) bears a stamp which is or purports to be the stamp of the transferee's broker.

(2) Upon the affixing to a prescribed instrument of a stamp which is or purports to be the stamp of the transferee's broker—

(a) in the case where the prescribed instrument relates to marketable securities on which there is no uncalled liability, the transferee shall be deemed to have agreed to accept the marketable securities subject to the several terms and conditions on which the transferor held them at the time of the sale; or

(b) in the case where the prescribed instrument relates to rights in respect of marketable securities and the whole of the moneys to be subscribed for the marketable securities is payable in full on application being made for the marketable securities, the transferee shall be deemed to have made application to the company or proclaimed corporation for the allotment to him of the marketable securities to which the rights relate and to have agreed to accept those marketable securities subject to the terms and conditions

conditions upon which those marketable securities were offered by the company or proclaimed corporation for subscription,

and in either such case, where the instrument is in favour of a person who, on his name being entered in the register of members of the company or proclaimed corporation that issued the securities or the securities to which the rights relate, becomes a member of that company or proclaimed corporation, the transferee shall, upon the affixing of the stamp of the transferee's broker, be deemed also to have agreed to become a member of that company or proclaimed corporation and to be bound by the memorandum and articles of association or by the constitution of that company or proclaimed corporation.

(3) Nothing in subsection two of this section affects the terms upon which any marketable securities or rights in respect of marketable securities are sold.

Effect of stamp of transferor's broker on prescribed instrument.

6. A transferor's broker whose stamp is affixed to a prescribed instrument shall be deemed to have certified to the matters provided in the certificate of the transferor's broker set out in the prescribed instrument and to have warranted that the transferor is the registered holder of or is entitled to be registered as the holder of the marketable security or the right in respect of the marketable security in question and is legally entitled or authorised to sell or dispose of it, and that warranty operates as an indemnity by the transferor's broker indemnifying—

(a) the company or proclaimed corporation which has issued or proposes to issue the marketable security which is the subject of the prescribed instrument;

(b) the transferee; and

(c) the transferee's broker,

against any loss or damage arising from any forged or unauthorised signature of the transferor appearing in the instrument.

Registrations of transfers by companies and proclaimed corporations.

7. Where a prescribed instrument is lodged with a company or a proclaimed corporation for the purpose of registering a transfer of a marketable security or of allotting any marketable security to a person in whose favour any right to the marketable security has been renounced and transferred, the company or proclaimed corporation and any officer thereof, in the absence of knowledge to the contrary, is entitled to assume without inquiry that the stamps affixed thereto and purporting to be the stamps of the transferee's broker and the transferor's broker are the stamps of the transferee's broker and the transferor's broker, respectively and where a stamp purports to be that of the transferor's broker to have the benefit of the indemnity referred to in section six of this Act.

Operation of Act.

8. (1) This Act, so far as it is applicable, shall apply and have effect in relation to the transfer of a marketable security and to the renunciation and transfer of a right in respect of a marketable security notwithstanding anything to the contrary in any other enactment or in any instrument relating to the transfer of such security or the renunciation and transfer of such right, but nothing in this Act affects any right to refuse to acknowledge or register a person as the holder of any marketable security on any ground other than the form in which the marketable security purports to be transferred to him.

(2) This Act operates without prejudice and in addition to any other form of transfer of marketable securities or form of renunciation and transfer of rights in respect of marketable securities, as the case may be, or mode of execution of an instrument of transfer of marketable securities or mode of execution of an instrument of renunciation and transfer of rights in respect of marketable securities that is otherwise permitted by law.

(3) A trustee or legal representative may, notwithstanding any Act or law or the provisions of the instrument, if any, creating the trust, in good faith act or pay money under or in pursuance of this Act.

9. (1) The registration of—

(a) a transfer of a marketable security; or

(b) an allotment of a marketable security to a person in whose favour a right thereto has been renounced and transferred,

pursuant to a prescribed instrument does not constitute a breach of the provisions of any memorandum or articles of association or trust deed or other instrument or enactment that relates to the marketable security.

Registration of transfer pursuant to prescribed instrument and omission of occupation of holder of marketable security etc. not to constitute breach of memorandum etc.

(2) The omission from any register, certificate or other document relating to a marketable security of the occupation of the person who is, or is entitled to be, the registered holder thereof does not constitute a breach of any provision of any memorandum or articles of association or trust deed or other instrument or enactment that relates to marketable securities.

10. A broker shall not affix his stamp to an instrument intended to be used as a prescribed instrument unless the instrument relates to a sale or purchase made in the ordinary course of business of the broker for a consideration of not less than the unencumbered market value (at the time of the sale or purchase) of the marketable security or right in respect of a marketable security to which the instrument relates.

Offence.

Penalty : One thousand dollars.

FIRST

Marketable Securities.

Sec. 3 (a).

FIRST SCHEDULE.

FORM A.

SECURITY TRANSFER FORM.		MARKING STAMP.
PART 1— Full Name of Company or Prescribed Corporation		
Description of Securities	Class / If not fully paid, paid to c	Register
Quantity	Words Figures	Transferor's Broker hereby certifies:— (i) Validity of Documents. (ii) Stamp Duty (if applicable) has been or will be paid.
Transfer Identification Number		
Full Name(s) of Transferor(s)	..... Surname(s) .... Christian Name(s)	(Transferor's Broker's Stamp and Date)
	(Please use BLOCK letters)	Date of Sale

I/We hereby transfer the above securities out of the name(s) in Part 1 hereof to the transferee(s) named in Part 2 hereof or to the several transferees named in Part 2 of Broker's Transfer Forms relating to the above securities.

I/We have no notice of revocation of the power of attorney under which this Transfer is signed.

Transferor(s) sign here .....
.....
.....
.....
.....

Date signed ..... / /

PART 2— Full Name(s) and Address(es) of Transferee(s)	Mr. Mrs. Miss } ..... Surname(s) ..... Christian Name(s) .... State	Transferee's Broker hereby certifies:— (i) That the securities set out in Part 1 above having been purchased in the ordinary course of business, are to be registered in the name(s) of the transferee(s) named in this Part. (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer.
	(Please use BLOCK letters)	(Transferee's Broker's Stamp and Date)
		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

FIRST

FIRST SCHEDULE—*continued.*

Sec. 3 (a).

FORM B.

BROKER'S TRANSFER FORM.		MARKING STAMP.
PART 1— Full Name of Company or Prescribed Corporation.....		
Description of Securities	Class If not fully paid, paid to / c	Register
Quantity	Words	Figures
Transfer Identification Number		Transferor's Broker hereby certifies:— (i) That the Security Transfer Form relating to the securities set out above has been lodged at the company's / corporation's office. (ii) That Stamp Duty (if applicable) has been or will be paid. (Transferor's Broker's Stamp and Date)
Full Name(s) of Transferor(s)	..... Surname(s) .... Christian Name(s) ..... (Please use BLOCK letters)	Date of Sale
PART 2— Full Name(s) and Address(es) of Transferee(s)	Mr. Mrs. } ..... Miss } Surname(s) .... Christian Name(s) ....State ..... (Please use BLOCK letters)	Transferee's Broker hereby certifies:— (i) That the securities set out in Part 1 above having been purchased in the ordinary course of business, are to be registered in the name(s) of the transferee(s) named in this Part. (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. (Transferee's Broker's Stamp and Date)
		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

SECOND

Sec. 3 (c).

SECOND SCHEDULE.

FOR COMPLETION BY TRANSFEREES OF SECURITIES WITH AN UNCALLED LIABILITY.

To .....

(Name of company (or prescribed corporation) whose securities are involved)

.....

*I/We .....

of .....

being the transferee(s) of .....
(Quantity) (Description of Securities)

each paid to ..... in the abovenamed company or corporation and being the person(s) named as such in *Security Transfer Form/Broker's Transfer Form relating to those securities and being of or over the age of twenty-one years hereby agree

(a) to accept the said securities subject to the several terms and conditions on which the transferor to me/us of the said securities held them at the time of the sale; and

(b) to become a *member/members of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation.

DATED the ..... day of ....., 19....

Transferee's Signature .....

*Delete whichever not applicable.

Marketable Securities.

THIRD SCHEDULE.

Sec. 3 (b).

FORM A.

SECURITY RENUNCIATION AND TRANSFER FORM.		MARKING STAMP.
PART 1— Full Name of Company or Prescribed Corporation		
Description of Rights ..		Register
Quantity	Words Figures	Transferor's Broker hereby certifies:— (i) Validity of Documents. (ii) Stamp Duty (if applicable) has been or will be paid.
Transfer Identification Number		
Full Name(s) of Transferor(s)	..... Surname(s) .... Christian Name(s)	(Transferor's Broker's Stamp and Date)
	(Please use BLOCK letters)	Date of Sale

I/We hereby renounce and transfer the above Rights in favour of the transferee(s) named in Part 2 hereof or to the several transferee(s) named in Part 2 of the Broker's Renunciation and Transfer Forms relating to the above Rights.

I/We have no notice of revocation of the power of attorney under which this renunciation and transfer is signed.

Transferor(s) sign here..	....	
Date signed	/ /	
PART 2— Full Name(s) and Address(es) of Transferee(s)	Mr. Mrs. Miss } ..... Surname(s) .... Christian Name(s) .... State	Transferee's Broker hereby certifies:— (i) That the rights set out in Part 1 above having been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part. (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such marketable securities be allotted by the company/corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. (Transferee's Broker's Stamp and Date)
	(Please use BLOCK letters)	
APPLICATION MONEY OF IS ATTACHED		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

THIRD

Marketable Securities.

Sec. 3 (b).

THIRD SCHEDULE—*continued.*

FORM B.

BROKER'S RENUNCIATION AND TRANSFER FORM.		MARKING STAMP.
PART 1— Full Name of Company or Prescribed Corporation		
Description of Rights..		Register
Quantity	Words	Figures
Transfer Identification Number		Transferor's Broker hereby certifies:— (i) That the Security Renunciation and Transfer Form relating to the rights set out above has been lodged at the company's/corporation's office. (ii) That Stamp Duty (if applicable) has been or will be paid.
Full Name(s) of Transferor(s)	..... Surname(s) .... Christian Name(s) (Please use BLOCK letters)	(Transferor's Broker's Stamp and Date)
		Date of Sale
PART 2— Full Name(s) and Address(es) of Transferee(s)	Mr. / Mrs. / Miss ..... Surname(s) .... Christian Name(s) .... State ..... (Please use BLOCK letters)	Transferee's Broker hereby certifies:— (i) That the rights set out in Part 1 above having been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part. (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such marketable securities be allotted by the company/corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. (Transferee's Broker's Stamp and Date)
APPLICATION MONEY OF IS ATTACHED		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

FOURTH

FOURTH SCHEDULE.

Sec. 3 (d).

FOR COMPLETION BY TRANSFEREE(S) OF RIGHTS WHERE WHOLE OF MONEYS TO BE SUBSCRIBED FOR MARKETABLE SECURITIES TO WHICH RIGHTS RELATE IS NOT PAYABLE IN FULL ON APPLICATION.

To .....
(Name of Company or prescribed corporation whose rights are involved)

.....

*I/We .....

of .....

being the transferee of .....
(Quantity) (Description of Rights)

to marketable securities in respect of which there is an uncalled liability of ..... per unit after the payment of application moneys and being the person(s) named as transferee(s) in the Security Renunciation and Transfer Form/Broker's Renunciation and Transfer Form relating to those rights and being of or over the age of twenty-one years, hereby agree

(a) to accept the marketable securities to which the rights relate subject to the several terms and conditions upon which the marketable securities were offered by the company or prescribed corporation for subscription; and

(b) to become a member (members) of the company or prescribed corporation and to be bound by the memorandum and articles or by the constitution of the company or prescribed corporation on becoming the registered holder of the marketable securities.

DATED the ..... day of ....., 19....

Transferee's Signature .....

*Delete whichever not applicable.

BY AUTHORITY:
V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1967

I certify that this PUBLIC BILL, *which originated in the* LEGISLATIVE ASSEMBLY, *has finally passed the* LEGISLATIVE COUNCIL *and the* LEGISLATIVE ASSEMBLY *of* NEW SOUTH WALES.

I. P. K. VIDLER,
Clerk of the Legislative Assembly.

Legislative Assembly Chamber,
Sydney, 21 *March,* 1967.

New South Wales

ANNO SEXTO DECIMO

ELIZABETHÆ II REGINÆ

* *

Act No. 30, 1967.

An Act to make provisions relating to instruments of transfer of certain marketable securities; to amend the Companies Act, 1961, and certain other Acts; and for purposes connected therewith. [Assented to, 30th March, 1967.]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows: —

Short title, commencement and construction.

1. (1) This Act may be cited as the "Marketable Securities Act, 1967".

(2)

I have examined this Bill, and find it to correspond in all respects with the Bill as finally passed by both Houses.

G. R. CRAWFORD,
Chairman of Committees of the Legislative Assembly.

(2) This Act shall commence upon a day to be appointed by the Governor and notified by proclamation published in the Gazette.

(3) This Act shall be read and construed with, and shall be taken to be part of, the Companies Act, 1961, as amended by subsequent Acts.

Interpretation.

2. In this Act, unless inconsistent with the context or subject-matter,—

"Broker" means any person who is a dealer as defined in subsection one of section 97A of the Stamp Duties Act, 1920, as amended by subsequent Acts.

"Debenture" includes debenture stock, bonds, notes and any other securities of a company or proclaimed corporation, whether constituting a charge on the assets of the company or proclaimed corporation or not.

"Marketable security" means—

(a) any share, stock or debenture of a company or proclaimed corporation; and

(b) any prescribed interest or security or prescribed class of interests or securities issued by a company or proclaimed corporation.

"Legal representative" means the executor, original or by representation, or administrator of the estate of a deceased holder of marketable securities.

"Proclaimed corporation" means a body corporate that is declared by proclamation to be a proclaimed corporation, or that is one of a class of corporations that is declared to be a class of proclaimed corporations, for the purposes of this Act.

"Prescribed instrument" means an instrument of a kind referred to in section three of this Act.

"Transferee",

"Transferee", in relation to a prescribed instrument renouncing and transferring rights in respect of marketable securities, means the person in whose favour the rights are renounced and transferred.

"Transferor", in relation to a prescribed instrument renouncing and transferring rights in respect of marketable securities, means the person by whom the rights are renounced and transferred.

Proper instruments of transfer.

3. A duly completed instrument—

(a) in or to the effect of Form A, or Part 1 of Form A and Form B, in the First Schedule to this Act, transferring marketable securities, is for all purposes, whether at law or in equity, a proper instrument of transfer of those marketable securities; or

(b) in or to the effect of Form A, or Part 1 of Form A and Form B, in the Third Schedule to this Act, renouncing rights in respect of marketable securities in favour of the transferee named in the instrument, is for all purposes, whether at law or in equity, a proper instrument of renunciation and transfer of those rights in favour of that transferee,

if the instrument bears the stamp of a broker acting for the transferor on the sale of the marketable securities or rights and it is deemed to have been executed by the transferee in accordance with the provisions of subsection one of section five of this Act, and—

(c) in the case of marketable securities on which there is an uncalled liability, the instrument is endorsed with or accompanied by a duly completed instrument in or to the effect of the form in the Second Schedule to this Act; or

(d) in the case of rights in respect of marketable securities where the whole of the moneys to be subscribed for the marketable securities is not payable in full on application being made for the marketable securities,

securities, the instrument is endorsed with or accompanied by a duly completed instrument in or to the effect of the form in the Fourth Schedule to this Act.

Transfers need not state occupations of parties nor have signatures witnessed.

4. It shall not be necessary in any instrument of transfer of marketable securities or of renunciation and transfer of rights in respect of marketable securities, that is a prescribed instrument, to state the occupations of the transferee and transferor or to have the signatures of the transferee and transferor witnessed.

Prescribed instrument of transfer —execution by transferee.

5. (1) A prescribed instrument shall be deemed to have been duly executed by the transferee named therein if it—

(a) states the full name and address of the transferee; and

(b) bears a stamp which is or purports to be the stamp of the transferee's broker.

(2) Upon the affixing to a prescribed instrument of a stamp which is or purports to be the stamp of the transferee's broker—

(a) in the case where the prescribed instrument relates to marketable securities on which there is no uncalled liability, the transferee shall be deemed to have agreed to accept the marketable securities subject to the several terms and conditions on which the transferor held them at the time of the sale; or

(b) in the case where the prescribed instrument relates to rights in respect of marketable securities and the whole of the moneys to be subscribed for the marketable securities is payable in full on application being made for the marketable securities, the transferee shall be deemed to have made application to the company or proclaimed corporation for the allotment to him of the marketable securities to which the rights relate and to have agreed to accept those marketable securities subject to the terms and

conditions

conditions upon which those marketable securities were offered by the company or proclaimed corporation for subscription,

and in either such case, where the instrument is in favour of a person who, on his name being entered in the register of members of the company or proclaimed corporation that issued the securities or the securities to which the rights relate, becomes a member of that company or proclaimed corporation, the transferee shall, upon the affixing of the stamp of the transferee's broker, be deemed also to have agreed to become a member of that company or proclaimed corporation and to be bound by the memorandum and articles of association or by the constitution of that company or proclaimed corporation.

(3) Nothing in subsection two of this section affects the terms upon which any marketable securities or rights in respect of marketable securities are sold.

Effect of stamp of transferor's broker on prescribed instrument.

6. A transferor's broker whose stamp is affixed to a prescribed instrument shall be deemed to have certified to the matters provided in the certificate of the transferor's broker set out in the prescribed instrument and to have warranted that the transferor is the registered holder of or is entitled to be registered as the holder of the marketable security or the right in respect of the marketable security in question and is legally entitled or authorised to sell or dispose of it, and that warranty operates as an indemnity by the transferor's broker indemnifying—

(a) the company or proclaimed corporation which has issued or proposes to issue the marketable security which is the subject of the prescribed instrument;

(b) the transferee; and

(c) the transferee's broker,

against any loss or damage arising from any forged or unauthorised signature of the transferor appearing in the instrument.

Registrations of transfers by companies and proclaimed corporations.

7. Where a prescribed instrument is lodged with a company or a proclaimed corporation for the purpose of registering a transfer of a marketable security or of allotting any marketable security to a person in whose favour any right to the marketable security has been renounced and transferred, the company or proclaimed corporation and any officer thereof, in the absence of knowledge to the contrary, is entitled to assume without inquiry that the stamps affixed thereto and purporting to be the stamps of the transferee's broker and the transferor's broker are the stamps of the transferee's broker and the transferor's broker, respectively and where a stamp purports to be that of the transferor's broker to have the benefit of the indemnity referred to in section six of this Act.

Operation of Act.

8. (1) This Act, so far as it is applicable, shall apply and have effect in relation to the transfer of a marketable security and to the renunciation and transfer of a right in respect of a marketable security notwithstanding anything to the contrary in any other enactment or in any instrument relating to the transfer of such security or the renunciation and transfer of such right, but nothing in this Act affects any right to refuse to acknowledge or register a person as the holder of any marketable security on any ground other than the form in which the marketable security purports to be transferred to him.

(2) This Act operates without prejudice and in addition to any other form of transfer of marketable securities or form of renunciation and transfer of rights in respect of marketable securities, as the case may be, or mode of execution of an instrument of transfer of marketable securities or mode of execution of an instrument of renunciation and transfer of rights in respect of marketable securities that is otherwise permitted by law.

(3) A trustee or legal representative may, notwithstanding any Act or law or the provisions of the instrument, if any, creating the trust, in good faith act or pay money under or in pursuance of this Act.

9. (1) The registration of—

(a) a transfer of a marketable security; or

(b) an allotment of a marketable security to a person in whose favour a right thereto has been renounced and transferred,

pursuant to a prescribed instrument does not constitute a breach of the provisions of any memorandum or articles of association or trust deed or other instrument or enactment that relates to the marketable security.

Registration of transfer pursuant to prescribed instrument and omission of occupation of holder of marketable security etc. not to constitute breach of memorandum etc.

(2) The omission from any register, certificate or other document relating to a marketable security of the occupation of the person who is, or is entitled to be, the registered holder thereof does not constitute a breach of any provision of any memorandum or articles of association or trust deed or other instrument or enactment that relates to marketable securities.

10. A broker shall not affix his stamp to an instrument intended to be used as a prescribed instrument unless the instrument relates to a sale or purchase made in the ordinary course of business of the broker for a consideration of not less than the unencumbered market value (at the time of the sale or purchase) of the marketable security or right in respect of a marketable security to which the instrument relates.

Offence.

Penalty : One thousand dollars.

FIRST

Marketable Securities.

Sec. 3 (a).

FIRST SCHEDULE.

FORM A.

SECURITY TRANSFER FORM.		MARKING STAMP.
PART 1— Full Name of Company or Prescribed Corporation		
Description of Securities	Class / If not fully paid, paid to c	Register
Quantity	Words / Figures	Transferor's Broker hereby certifies:— (i) Validity of Documents. (ii) Stamp Duty (if applicable) has been or will be paid.
Transfer Identification Number		
Full Name(s) of Transferor(s)	..... Surname(s) .... Christian Name(s)	(Transferor's Broker's Stamp and Date)
	(Please use BLOCK letters)	Date of Sale

I/We hereby transfer the above securities out of the name(s) in Part 1 hereof to the transferee(s) named in Part 2 hereof or to the several transferees named in Part 2 of Broker's Transfer Forms relating to the above securities.

I/We have no notice of revocation of the power of attorney under which this Transfer is signed.

Transferor(s) sign here .....
.....
.....
.....
.....

Date signed ..... / /

PART 2— Full Name(s) and Address(es) of Transferee(s)	Mr. / Mrs. / Miss ..... Surname(s) ..... Christian Name(s) .... State	Transferee's Broker hereby certifies:— (i) That the securities set out in Part 1 above having been purchased in the ordinary course of business, are to be registered in the name(s) of the transferee(s) named in this Part. (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer.
	(Please use BLOCK letters)	(Transferee's Broker's Stamp and Date)
		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

FIRST

FIRST SCHEDULE—*continued.*

Sec. 3 (a).

FORM B.

BROKER'S TRANSFER FORM.		MARKING STAMP.
PART 1— Full Name of Company or Prescribed Corporation.....		
Description of Securities	Class If not fully paid, paid to / c	Register
Quantity	Words	Figures
Transfer Identification Number		Transferor's Broker hereby certifies:— (i) That the Security Transfer Form relating to the securities set out above has been lodged at the company's / corporation's office. (ii) That Stamp Duty (if applicable) has been or will be paid. (Transferor's Broker's Stamp and Date)
Full Name(s) of Transferor(s)	..... Surname(s) .... Christian Name(s) ..... (Please use BLOCK letters)	Date of Sale
PART 2— Full Name(s) and Address(es) of Transferee(s)	Mr. Mrs. } ..... Miss } Surname(s) .... Christian Name(s) ....State ..... (Please use BLOCK letters)	Transferee's Broker hereby certifies:— (i) That the securities set out in Part 1 above having been purchased in the ordinary course of business, are to be registered in the name(s) of the transferee(s) named in this Part. (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. (Transferee's Broker's Stamp and Date)
		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

SECOND

Sec. 3 (c).

SECOND SCHEDULE.

FOR COMPLETION BY TRANSFEREES OF SECURITIES WITH AN UNCALLED LIABILITY.

To .....

(Name of company (or prescribed corporation) whose securities are involved)

.....

*I/We .....

of .....

being the transferee(s) of .....
(Quantity) (Description of Securities)

each paid to ..... in the abovenamed company or corporation and being the person(s) named as such in *Security Transfer Form/Broker's Transfer Form relating to those securities and being of or over the age of twenty-one years hereby agree

(a) to accept the said securities subject to the several terms and conditions on which the transferor to me/us of the said securities held them at the time of the sale; and

(b) to become a *member/members of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation.

DATED the ..... day of ....., 19....

Transferee's Signature .....

*Delete whichever not applicable.

THIRD

THIRD SCHEDULE.

Sec. 3 (b).

FORM A.

SECURITY RENUNCIATION AND TRANSFER FORM.		MARKING STAMP.
PART 1— Full Name of Company or Prescribed Corporation		
Description of Rights ..		Register
Quantity	Words Figures	Transferor's Broker hereby certifies:— (i) Validity of Documents. (ii) Stamp Duty (if applicable) has been or will be paid.
Transfer Identification Number		
Full Name(s) of Transferor(s)	..... Surname(s) .... Christian Name(s)	(Transferor's Broker's Stamp and Date)
	(Please use BLOCK letters)	Date of Sale

I/We hereby renounce and transfer the above Rights in favour of the transferee(s) named in Part 2 hereof or to the several transferee(s) named in Part 2 of the Broker's Renunciation and Transfer Forms relating to the above Rights.

I/We have no notice of revocation of the power of attorney under which this renunciation and transfer is signed.

Transferor(s) sign here. .	....	
Date signed	/ /	
PART 2— Full Name(s) and Address(es) of Transferee(s)	Mr. Mrs. Miss } ..... Surname(s) .... Christian Name(s) .... State	Transferee's Broker hereby certifies:— (i) That the rights set out in Part 1 above having been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part. (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such marketable securities be allotted by the company/corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. (Transferee's Broker's Stamp and Date)
	(Please use BLOCK letters)	
APPLICATION MONEY OF IS ATTACHED		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

THIRD

Marketable Securities.

Sec. 3 (b).

THIRD SCHEDULE—*continued.*

FORM B.

BROKER'S RENUNCIATION AND TRANSFER FORM.		MARKING STAMP.
PART 1— Full Name of Company or Prescribed Corporation		
Description of Rights..		Register
Quantity	Words	Figures
Transfer Identification Number		Transferor's Broker hereby certifies:— (i) That the Security Renunciation and Transfer Form relating to the rights set out above has been lodged at the company's/corporation's office. (ii) That Stamp Duty (if applicable) has been or will be paid.
Full Name(s) of Transferor(s)	..... Surname(s) .... Christian Name(s) (Please use BLOCK letters)	(Transferor's Broker's Stamp and Date)
		Date of Sale
PART 2— Full Name(s) and Address(es) of Transferee(s)	Mr. / Mrs. / Miss ..... Surname(s) .... Christian Name(s) .... State ..... (Please use BLOCK letters)	Transferee's Broker hereby certifies:— (i) That the rights set out in Part 1 above having been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part. (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such marketable securities be allotted by the company/corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. (Transferee's Broker's Stamp and Date)
APPLICATION MONEY OF IS ATTACHED		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

FOURTH

FOURTH SCHEDULE.

Sec. 3 (d).

FOR COMPLETION BY TRANSFEREE(S) OF RIGHTS WHERE WHOLE OF MONEYS TO BE SUBSCRIBED FOR MARKETABLE SECURITIES TO WHICH RIGHTS RELATE IS NOT PAYABLE IN FULL ON APPLICATION.

To .....
(Name of Company or prescribed corporation whose rights are involved)

.....

*I/We .....

of .....

being the transferee of .....
(Quantity) (Description of Rights)

to marketable securities in respect of which there is an uncalled liability of ..... per unit after the payment of application moneys and being the person(s) named as transferee(s) in the Security Renunciation and Transfer Form/Broker's Renunciation and Transfer Form relating to those rights and being of or over the age of twenty-one years, hereby agree

(a) to accept the marketable securities to which the rights relate subject to the several terms and conditions upon which the marketable securities were offered by the company or prescribed corporation for subscription; and

(b) to become a member (members) of the company or prescribed corporation and to be bound by the memorandum and articles or by the constitution of the company or prescribed corporation on becoming the registered holder of the marketable securities.

DATED the ..... day of ....., 19....

Transferee's Signature .....

*Delete whichever not applicable.

In the name and on behalf of Her Majesty I assent to this Act.

A. R. CUTLER,
Governor.

Government House,
Sydney, 30th March, 1967.