

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, 4 November, 1970.*

New South Wales



ANNO UNDEVICESIMO

ELIZABETHÆ II REGINÆ

Act No. , 1970.

An Act to make provisions with respect to instruments of transfer of certain marketable securities; to repeal the Marketable Securities Act, 1967; to amend the Companies Act, 1961; 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:—

1. (1) This Act may be cited as the "Marketable Securities Act, 1970".

Short
title, com-
mencement
and con-
struction.

Marketable Securities.

(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.

2. (1) The Marketable Securities Act, 1967, is hereby repealed. Repeal of Act No. 30, 1967, and savings.

10 (2) A prescribed instrument under the Marketable Securities Act, 1967, that was duly completed before the commencement of this Act shall have the same effect and may be used and dealt with as if that Act had not been repealed.

15 (3) An agreement, warranty or indemnity deemed by the Marketable Securities Act, 1967, to have been made or given by any person shall continue to operate and shall have the same force and effect as if that Act had not been repealed.

3. (1) In this Act, except in so far as the context or subject-matter otherwise indicates or requires— Interpretation.

20 “authorized trustee corporation” means a body corporate that is under the regulations an authorized trustee corporation;

25 “beneficial owner” in relation to a marketable security or a right to a marketable security means a person for whom an authorized trustee corporation is holding the security or right in trust in the ordinary course of its business;

“broker” means any person who is a dealer as defined in subsection one of section 97A of the Stamp Duties Act, 1920;

30 “corresponding law” means a law in respect of which a declaration under subsection two of this section is in force and includes regulations in force under that law;

“legal

Marketable Securities.

“legal representative” means the executor, original or by representation, of a will, or administrator of the estate of a deceased person;

“marketable security” means—

5 (a) a share in or a debenture of a company or prescribed corporation; or

(b) a prescribed security;

“prescribed corporation” means—

10 (a) a body corporate incorporated in the State not being a company; or

(b) an unincorporated society, association or other body formed or established in the State any shares in or debentures of which are quoted on or in respect of which
15 permission to list has been granted by a prescribed stock exchange,

that is under the regulations a prescribed corporation;

20 “prescribed security” means an interest to which Division 5 of Part IV of the Companies Act, 1961, applies and that is under the regulations a prescribed security or that is one of a class of such interests that are under the regulations prescribed securities;

25 “prescribed stock exchange” means a stock exchange in the State that is under the regulations a prescribed stock exchange;

“regulations” means regulations under this Act;

30 “right to a marketable security” means a right, whether existing or future, and whether contingent or not, of a person to have issued to him a marketable security, whether or not on payment of any money or for any other consideration;

“transfer” in relation to a right to a marketable security means the renunciation and transfer of that right.

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(2) The Minister may by notice in writing published in the Gazette declare a law in force in another State or in a Territory of the Commonwealth the provisions of which correspond substantially with the provisions of this Act to be a corresponding law and may by notice so published revoke a declaration made under this subsection.

(3) A reference in this Act to a form by number is a reference to the form so numbered in the Schedule to this Act or to a form to the like effect.

(4) A reference in a form in the Schedule to this Act to the full name of the transferor of marketable securities or rights to marketable securities includes a reference to the name of the person shown in the records of the company or prescribed corporation that issued those securities or rights as the holder of those securities or rights.

4. A document that is a sufficient instrument of transfer under this Act may be used— Sufficient instrument of transfer.

- (a) where it relates to a transfer of marketable securities, as a proper instrument of transfer for the purposes of section ninety-five of the Companies Act, 1961, and as an instrument of transfer for the purposes of any other law or instrument governing or relating to those securities; and
- (b) where it relates to a transfer of rights to marketable securities, as an instrument of transfer of those rights for the purposes of any law or instrument governing or relating to those rights or securities.

5. (1) A document is a sufficient instrument of transfer of marketable securities if— Transfers of marketable securities.

- (a) it is an instrument relating to those marketable securities duly completed in accordance with or to the effect of—
 - (i) Form One;
 - (ii) Part 1 of Form One and Parts 1 and 2 of Form Two; or
 - (iii)

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(iii) Part 1 of Form One and Parts 1 and 2 of Form Three; and

5 (b) where the document relates to marketable securities on which there is an uncalled liability (not being marketable securities that are partly paid shares in a no-liability company), the transferee's acceptance of the marketable securities duly completed in accordance with or to the effect of Form Four is included in or attached to the instrument referred to in paragraph (a) of this subsection.

10

(2) A document is a sufficient instrument of transfer of rights to marketable securities if—

(a) it is an instrument relating to those rights duly completed in accordance with or to the effect of—

15 (i) Form Five;

(ii) Part 1 of Form Five and Parts 1 and 2 of Form Six; or

(iii) Part 1 of Form Five and Parts 1 and 2 of Form Seven; and

20 (b) where the document relates to rights to marketable securities (not being marketable securities that are shares in a no-liability company) for which the whole of the moneys to be subscribed is not payable in full on application being made for them, the transferee's acceptance of the securities duly completed in accordance with or to the effect of Form Four is included in or attached to the instrument referred to in paragraph (a) of this subsection.

25

30 (3) For the purposes of this section an instrument is not duly completed in accordance with or to the effect of Form One, Two, Three, Five, Six or Seven or a part of one of those forms unless—

35 (a) where the form or part refers to the name and address of the transferee, the instrument purports to state that name and address;

(b)

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- (b) where the form or part refers to the stamp of the transferor's broker, the instrument bears a stamp which purports to be such a stamp;
- 5 (c) where the form or part refers to the stamp of the transferee's broker, the instrument bears a stamp which purports to be such a stamp; and
- 10 (d) where the form or part refers to a stock exchange stamp, the instrument bears a stamp which purports to be a stamp of a prescribed stock exchange or of a prescribed stock exchange under a corresponding law.

6. (1) In respect of the transfer of marketable securities by an authorized trustee corporation to the beneficial owner of those marketable securities, being a transfer that is not made by way of a sale, gift or exchange of the marketable securities, a document is a sufficient instrument of transfer if—

- 20 (a) it is an instrument relating to those marketable securities duly completed in accordance with or to the effect of Form Eight; and
- 25 (b) where the document relates to marketable securities on which there is an uncalled liability (not being marketable securities that are partly paid shares in a no-liability company), the transferee's acceptance of the marketable securities duly completed in accordance with or to the effect of Form Nine is included in or attached to the instrument referred to in paragraph (a) of this subsection.

30 (2) In respect of the transfer of rights to marketable securities by an authorized trustee corporation in favour of the beneficial owner of those rights, being a transfer that is not made by way of a sale, gift or exchange of the rights, a document is a sufficient instrument of transfer if—

- 35 (a) it is an instrument relating to those rights duly completed in accordance with or to the effect of Form Ten; and

(b)

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5 (b) where the document relates to rights to marketable securities (not being marketable securities that are shares in a no-liability company) for which the whole of the moneys to be subscribed is not payable in full on application being made for them, the transferee's acceptance of the rights duly completed in accordance with or to the effect of Form Eleven is included in or attached to the instrument referred to in paragraph (a) of this subsection.

10 7. (1) Where marketable securities in a company or prescribed corporation are transferred by means of a sufficient instrument of transfer under this Act, the transferee shall be deemed to have agreed at the relevant time to accept the marketable securities subject to the several terms and conditions on which the transferor held them at that time, being the terms and conditions applicable as between the company or prescribed corporation and the holder for the time being of the marketable securities.

Execution
of transfers
by trans-
feree.

20 (2) Where rights to marketable securities in a company or prescribed corporation, for which the whole of the moneys to be subscribed is payable in full on application being made for them, are transferred by means of a sufficient instrument of transfer under this Act, the transferee shall be deemed—

25 (a) to have made application at the relevant time to the company or prescribed corporation for the allotment to him of the marketable securities; and

30 (b) to have agreed at the relevant time to accept the marketable securities subject to the terms and conditions upon which they are offered by the company or prescribed corporation for subscription.

(3) Where marketable securities that are shares in a company or prescribed corporation are transferred by means

of

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of a sufficient instrument of transfer under this Act, the transferee shall be deemed to have agreed at the relevant time—

- 5 (a) to become a member of the company or prescribed corporation; and
- (b) to be bound by the memorandum and articles or by the constitution of the company or prescribed corporation.

(4) In this section, “the relevant time” means—

- 10 (a) in relation to a sufficient instrument of transfer under section five of this Act, the time of the affixing of a stamp which purports to be that of the transferee’s broker; and
- 15 (b) in relation to a sufficient instrument of transfer under section six of this Act, the time of execution by the transferor.

8. (1) Where a duly completed instrument of transfer bears a stamp that purports to be that of the transferor’s broker, a prescribed stock exchange or a prescribed stock
 20 exchange under a corresponding law and to have been affixed in the State, the broker (not being a broker’s agent) or stock exchange whose stamp that stamp purports to be and, if the stamp purports to be that of the transferor’s broker (whether or not he is a broker’s agent), any associate of that broker—

Effect of certain stamps on prescribed instruments.

- 25 (a) shall be deemed to have warranted the accuracy of the statements in his or its certificate set out in the instrument;
- (b) shall be deemed to have warranted that the transferor is the registered holder of or is entitled to be
 30 registered as the holder of the marketable securities to which the instrument relates or is entitled to the rights to marketable securities to which the instrument relates and is legally entitled or authorized to sell or dispose of those marketable securities or
 35 rights; and

(c)

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(c) shall be liable to indemnify—

- 5 (i) the company, prescribed corporation,
foreign company or prescribed corporation
under the corresponding law that has issued
or proposes to issue the marketable
securities or rights to marketable securities
to which the instrument relates;
- (ii) the transferee; and
- 10 (iii) the transferee's broker—
against any loss or damage arising from a forged
or unauthorized signature of the transferor
appearing in the instrument.

(2) Without limiting the operation of subsection one
of this section, where a duly completed instrument of transfer,
15 which bears a stamp that purports to be that of the trans-
feror's broker and to have been affixed in the State, relates to
marketable securities or rights to marketable securities to
which or to any of which a duly completed instrument of
transfer, which bears a stamp that purports to be that of a
20 prescribed stock exchange or a prescribed stock exchange
under a corresponding law relates, the broker (not being a
broker's agent) whose stamp that first-mentioned stamp
purports to be and (whether or not that broker is a broker's
agent) any associate of that broker shall be liable to
25 indemnify that stock exchange against any loss or damage
arising from a forged or unauthorized signature of the trans-
feror appearing in the instrument.

(3) A reference in subsection one or two of this
section—

- 30 (a) to a duly completed instrument of transfer is a
reference to an instrument—
- (i) that is in accordance with or to the effect of
Part 1 of Form One, Two, Three, Five,
Six or Seven and that has been duly com-
35 pleted within the meaning of section five of
this Act; or

(ii)

Marketable Securities.

5 (ii) that is in accordance with or to the effect of a like part of a like form under a corresponding law and that has been duly completed within the meaning of the provision of that corresponding law that corresponds to section five of this Act; and

(b) to an associate of a broker is a reference—

10 (i) where the broker, whose stamp the stamp on the instrument purports to be, is a member of a firm of brokers and is not a broker's agent—to each other member of that firm; and

15 (ii) where the broker, whose stamp the stamp on the instrument purports to be, is a broker's agent—to the broker for whom he is a broker's agent and, if the broker for whom he is a broker's agent is a member of a firm of brokers, to each other member of that firm.

20 (4) In this section—

“broker's agent” means a broker's agent as defined in section 97A of the Stamp Duties Act, 1920;

25 “marketable security”, in relation to a duly completed instrument of transfer under a corresponding law, means a marketable security within the meaning of the corresponding law;

30 “right to a marketable security”, in relation to a duly completed instrument of transfer under a corresponding law, means a right to a marketable security within the meaning of the corresponding law.

9. (1) A company or prescribed corporation with which a sufficient instrument of transfer under section five of this Act is lodged for the purpose of registering a transfer of ^{Registration by company of prescribed instrument.} marketable

Marketable Securities.

marketable securities or obtaining the allotment of marketable securities, is and its officers are, in the absence of knowledge to the contrary, entitled to assume without inquiry—

- 5 (a) that a stamp upon the instrument which purports to be the stamp of the transferee's broker is the stamp of that broker;
- (b) that a stamp upon the instrument which purports to be the stamp of the transferor's broker is the stamp of that broker; and
- 10 (c) that a stamp upon the instrument which purports to be the stamp of a prescribed stock exchange or a prescribed stock exchange under a corresponding law is the stamp of that stock exchange.

15 (2) A company or prescribed corporation with which a sufficient instrument of transfer under section six of this Act is lodged for the purpose of registering a transfer of marketable securities or obtaining the allotment of marketable securities, is and its officers are, in the absence of knowledge to the contrary, entitled to assume without inquiry that—

- 20 (a) at the time of the execution of the instrument, the authorized trustee corporation named in the instrument was holding the marketable securities or the rights to the marketable securities in the ordinary course of its business in trust for or on behalf of the transferee; and
- 25 (b) the transfer was not made by way of a sale, gift or exchange of the marketable securities or rights.

10. (1) This Act applies and has effect in relation to the transfer of marketable securities and to the transfer of rights to marketable securities notwithstanding anything to the contrary in any other enactment or in any instrument relating to the transfer of the securities or the transfer of the rights.

(2) Except as provided in this Act, this Act does not affect the terms and conditions on which marketable securities or rights to marketable securities are sold.

(3)

Marketable Securities.

(3) Nothing in this Act affects any right of a company or prescribed corporation to refuse to acknowledge or register a person as the holder of marketable securities or to allot marketable securities to a person on any ground other than an objection to the form of an instrument lodged with the company or prescribed corporation relating to the transfer of the marketable securities or of rights to the marketable securities.

(4) The registration of a transfer of a marketable security or the allotment of a marketable security pursuant to a sufficient instrument of transfer under this Act does not constitute a breach of any provision of any memorandum or articles or of a trust deed or other instrument or an enactment that relates to marketable securities.

(5) This Act does not prevent or affect the use of any other form of transfer of marketable securities or form of transfer of rights to 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 transfer of rights to marketable securities that is otherwise permitted by law.

(6) A transfer of marketable securities or of rights to marketable securities by or to a trustee or legal representative may, notwithstanding any law or the provisions of the instrument, if any, creating or having effect in relation to the trust or will under which he is appointed trustee or legal representative, be effected by means of a sufficient instrument of transfer under this Act.

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

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12. Notwithstanding anything contained in the memorandum or articles of a company or prescribed corporation or in the terms or conditions upon which marketable securities or rights to marketable securities in a company or prescribed corporation are created or issued it shall not be necessary in any instrument of transfer of marketable securities or of rights to marketable securities to state the occupation of the transferee or transferor or to have the signature of the transferee or transferor witnessed.

Transfers, whether or not prescribed instruments, need not include certain matters.

13. (1) A broker shall not in the State affix a broker's stamp to an instrument that may be used as a sufficient instrument of transfer under this Act or under a corresponding law 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 securities or rights to marketable securities to which the instrument relates.

Penalty : \$1,000.

(2) A prescribed stock exchange or a prescribed stock exchange under a corresponding law shall not in the State affix a stock exchange stamp to an instrument that may be used as a sufficient instrument of transfer under this Act or under a corresponding law unless—

- (a) there has been lodged; or
- (b) the stock exchange holds a duly completed instrument of transfer bearing a certificate which purports to be that of the transferor's broker, that there has been or will be lodged,

with the company or prescribed corporation that has issued or proposes to issue the marketable securities or rights to marketable securities to which that first-mentioned instrument relates a duly completed instrument of transfer, being Part 1 of Form One, relating to those marketable securities or rights.

Penalty : \$1,000.

(3)

Marketable Securities.

(3) An authorized trustee corporation shall not in the State execute an instrument that may be used as a sufficient instrument of transfer under section six of this Act or under a like provision of a corresponding law if the
5 instrument relates to a transfer of marketable securities or of rights to marketable securities—

(a) made by way of a sale, gift or exchange of the marketable securities or rights; or

10 (b) to or in favour of a person who is not the beneficial owner of the marketable securities or rights.

Penalty : \$1,000.

(4) A person other than an authorized trustee corporation shall not in the State knowingly cause, authorize or permit to be executed an instrument that may be used as a
15 sufficient instrument of transfer under section six of this Act or under a like provision of a corresponding law if it is not a sufficient instrument of transfer within the meaning of that section or provision as the case may be.

Penalty : \$1,000.

20 (5) A person shall not knowingly lodge or cause to be lodged with a company or prescribed corporation an instrument to which a stamp has been affixed in contravention of subsection one or two, or which has been executed in contravention of subsection three, of this section for the purpose
25 of securing the registration of the transfer of marketable securities or the allotment of marketable securities to the transferee named therein.

Penalty : \$1,000.

30 (6) References in this section to the expression "a duly completed instrument of transfer", "marketable securities" or "rights to marketable securities" shall be construed in the same way as references to those expressions are to be construed for the purposes of section eight of this Act.

(7)

Marketable Securities.

(7) In this section, "beneficial owner", in relation to a sufficient instrument of transfer under a corresponding law, means a beneficial owner within the meaning of the corresponding law.

5 **14.** (1) The Governor may make regulations for or with Regulations.
respect to any one or more of the following :—

- (a) prescribing bodies corporate as authorized trustee corporations;
- 10 (b) prescribing interests to which or interests of a class to which Division 5 of Part IV of the Companies Act, 1961, applies as prescribed securities;
- (c) prescribing stock exchanges in the State as prescribed stock exchanges;
- 15 (d) prescribing any matter or thing that is required or necessary or expedient to be prescribed or provided for the purposes of this Act and without limiting the generality of the foregoing providing for a penalty not exceeding \$200 for a breach of or non-compliance with a provision of the regulations.

20 (2) The regulations shall not prescribe a body corporate as an authorized trustee corporation unless it is a body corporate that in the opinion of the Minister holds in the ordinary course of its business marketable securities for or on behalf of another person.

Marketable Securities.

THE SCHEDULE.

FORM ONE.

Sec. 5.

| SECURITY TRANSFER FORM. | | MARKING STAMP. | |
|--|-----------------------------------|---|--|
| PART 1— | | | |
| 5 Full Name of Company or Prescribed Cor- poration | | | |
| Description of Securities | Class. If not fully paid, paid to | Register | |
| Quantity | Words Figures | Transferor's Broker hereby certifies:— | |
| 10 Transfer Identification Number | | (i) As to the Validity of Documents. | |
| 15 Full Name(s) of Trans- feror(s) | | (ii) That Stamp Duty (if payable) has been or will be paid. | |
| | | (Transferor's Broker's Stamp) | |
| | | Affixed at | |
| | | on | |
| | | (place and date of affixing stamp) | |
| 20 I (or We) hereby transfer the above securities to the transferee(s) named in Part 2 hereof or to the several transferees named in Part 2 of Broker's Transfer Form(s) or Split Transfer Form(s) relating to the above securities. | | | |
| 25 *I (or We) have no notice of revocation of the power of attorney under which this transfer is signed. | | | |
| Transferor(s) sign here .. | | | |
| Dates signed | | | |
| () | | | |
| PART 2— | | | |
| 30 Full Name(s) and Address(es) of Trans- feree(s). | } | | Transferee's Broker hereby certifies:— |
| 35 | | | (i) That the securities set out in Part 1 above, having been pur- chased in the ordinary course of business are to be registered in the name(s) of the transferee(s) named in this Part. |
| 40 | | | (ii) That Stamp Duty (if payable) 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. |
| 45 | | | (Transferee's Broker's Stamp) |
| | | Date of affixing stamp | |

*Delete if not applicable.

THE

*Marketable Securities.*THE SCHEDULE—*continued.*

FORM TWO.

Sec. 5.

| BROKER'S TRANSFER FORM. | | MARKING STAMP. | |
|-------------------------|--|-----------------------------------|---|
| PART 1— | | | |
| 5 | Full Name of Company or Prescribed Corporation | | |
| | Description of Securities | Class. If not fully paid, paid to | Register |
| | Quantity | Words | Figures |
| 10 | Transfer Identification Number | | Transferor's Broker hereby certifies:— |
| 15 | Full Name(s) of Transferor(s) | | (i) That the Security Transfer Form relating to the securities set out above has been or will be lodged at the company's or corporation's office. |
| 20 | | | (ii) That Stamp Duty (if payable) has been or will be paid. |
| | | | (Transferor's Broker's Stamp) |
| 25 | | | Affixed at on (place and date of affixing stamp) |
| PART 2— | | | |
| 30 | Full Name(s) and Address(es) of Transferee(s). } | | Transferee's Broker hereby certifies:— |
| 35 | | | (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. |
| 40 | | | (ii) That Stamp Duty (if payable) has been or will be paid— |
| 45 | | | 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) |
| | | | Date of affixing stamp |

THE

Act No. , 1970.

Marketable Securities.

THE SCHEDULE—continued.

FORM THREE.

Sec. 5.

| SPLIT TRANSFER FORM. | | MARKING STAMP. |
|--|------------------------------------|--|
| PART 1— | | |
| 5 Full Name of Company or Prescribed Corporation | | |
| Description of Securities | Class. If not fully paid, paid to | Register |
| Quantity | Words | Figures |
| 10 Transfer Identification Number | | The _____ Stock Exchange hereby certifies that the Security Transfer Form or the Broker's Transfer Form, relating to the securities set out above has been or will be lodged at the company's or corporation's office. |
| 15 Full Name(s) of Transferor(s) | | |
| | | |
| | | |
| 20 | | (Stock Exchange Stamp) |
| | | Affixed at _____ on _____ (place and date of affixing stamp) |
| PART 2— | | |
| 25 Full Name(s) and Address(es) of Transferee(s). | } _____ _____ _____ _____ | Transferee's Broker hereby certifies:— |
| 30 | | (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. |
| 35 | | (ii) That Stamp Duty (if payable) has been or will be paid— |
| 40 | | 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) |
| | | Date of affixing stamp |

THE

Marketable Securities.

THE SCHEDULE—continued.

FORM FOUR.

Sec. 5.

TRANSFEREE'S ACCEPTANCE.

For completion—

- 5 (a) by transferee(s) of securities with an uncalled liability (not being partly paid shares in a no-liability company); or
- (b) by transferee(s) of rights where the whole of the moneys to be subscribed for marketable securities to which the rights relate is not payable in full on application and the securities are not shares in a no-liability company.

10

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

I (or We) _____

15 of _____

being the transferee(s) of _____
(Quantity and Description of securities or rights)

20 in the abovenamed company or corporation, comprised in the _____
(number)

instrument(s) of transfer (or renunciation and transfer) attached in respect of which

- 25 there is an uncalled liability of _____ per security (after payment of application moneys, if any) and being the person(s) named as transferee(s) in the security transfer form, broker's transfer form or split transfer form (or security renunciation and transfer form, broker's renunciation and transfer form or renunciation and split transfer form) relating to those securities (or rights), and having attained the age of twenty-one years, HEREBY AGREE—

(a) to accept the said securities subject to the several terms and conditions upon which:—

- 30 * the transferor(s) held them at the time of the transfer thereof by the transferor(s) to me (or us),
* the securities were offered by the company or corporation for subscription; and

35 (b) to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the securities.

*I (or We) have no notice of revocation of the Power of Attorney under which this instrument is signed.

40 Signature(s) of Transferee(s) _____

DATED the _____ day of _____ 19 _____

* Delete if not applicable.

THE

*Marketable Securities.*THE SCHEDULE—continued.
FORM FIVE.

Sec. 5.

| SECURITY RENUNCIATION AND TRANSFER FORM. | | MARKING STAMP. | |
|--|--|--|---------|
| PART 1— | | | |
| 5 | Full Name of Company or Prescribed Corporation | | |
| | Description of Rights .. | Register | |
| | Quantity | Words | Figures |
| 10 | Transfer Identification Number | | |
| | Full Name(s) of Transferor(s) | Transferor's Broker hereby certifies:— (i) As to the Validity of Documents. (ii) That Stamp Duty (if payable) has been or will be paid. (Transferor's Broker's Stamp) Affixed at on (place and date of affixing stamp) | |
| 15 | | | |
| 20 | | | |
| I (or 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 Form(s) or Renunciation and Split Transfer Form(s) relating to the above rights. | | | |
| * I (or 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— | |
| 30 | Full Name(s) and Address(es) of Transferee(s). | 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 payable) has been or will be paid— and hereby requests that the marketable securities be allotted by the company or 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) Date of affixing stamp | |
| 35 | | | |
| 40 | | | |
| 45 | | | |
| 50 | | | |
| 55 | | | |

* Delete if not applicable.

THE

*Marketable Securities.*THE SCHEDULE—*continued.*

FORM SIX.

Sec. 5.

| BROKER'S RENUNCIATION AND TRANSFER FORM. | | MARKING STAMP. | |
|--|--|----------------|---|
| PART 1— | | | |
| 5 | Full Name of Company or Prescribed Corporation | | |
| | Description of Rights .. | Register | |
| | Quantity | Words | Figures |
| 10 | Transfer Identification Number | | Transferor's Broker hereby certifies:— |
| 15 | Full Name(s) of Transferor(s) | | (i) That the Security Renunciation and Transfer Form relating to the rights set out above has been or will be lodged at the company's or corporation's office. |
| 20 | | | (ii) That Stamp Duty (if payable) has been or will be paid. |
| 25 | | | (Transferor's Broker's Stamp) |
| | | | Affixed at |
| | | | on |
| | | | (place and date of affixing stamp) |
| PART 2— | | | |
| 30 | Full Name(s) and Address(es) of Transferee(s). | | Transferee's Broker hereby certifies:— |
| 35 | | | (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. |
| 40 | | | (ii) That Stamp Duty (if payable) has been or will be paid— |
| 45 | | | and hereby requests that the marketable securities be allotted by the company or corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. |
| 50 | | | (Transferee's Broker's Stamp) |
| | | | Date of affixing stamp |

THE

*Marketable Securities.*THE SCHEDULE—*continued.*

FORM SEVEN.

Sec. 5.

| RENUNCIATION AND SPLIT TRANSFER FORM. | | MARKING STAMP. | |
|---------------------------------------|--|---|---------|
| PART 1— | | | |
| 5 | Full Name of Company or Prescribed Corporation | | |
| | Description of Rights .. | Register | |
| | Quantity | Words | Figures |
| 10 | Transfer Identification Number | <p>The _____ Stock Exchange hereby certifies that the Security Renunciation and Transfer Form or the Broker's Renunciation and Transfer Form, relating to the rights set out above has been or will be lodged at the company's or corporation's office.</p> <p>(Stock Exchange Stamp)</p> <p>Affixed at _____ on _____ (place and date of affixing stamp)</p> | |
| 15 | Full Name(s) of Transferor(s) | | |
| | | | |
| 20 | | | |
| PART 2— | | | |
| 25 | Full Name(s) and Address(es) of Transferee(s). | <p>Transferee's Broker hereby certifies:—</p> <p>(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.</p> <p>(ii) That Stamp Duty (if payable) has been or will be paid—</p> <p>and hereby requests that the marketable securities be allotted by the company or corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer.</p> <p>(Transferee's Broker's Stamp)</p> | |
| 30 | | | |
| 35 | | | |
| 40 | | | |
| 45 | | | |
| 50 | | | |
| | | Date of affixing stamp | |

THE

*Marketable Securities.*THE SCHEDULE—*continued.*

FORM EIGHT.

Sec. 6.

| TRUSTEE TRANSFER FORM. | | MARKING STAMP. |
|---|---------------------------------------|--|
| PART 1— | | |
| 5 Full Name of Company or Prescribed Cor- poration | | |
| Description of Securities | Class if not fully paid paid to | Register |
| 10 | | |
| Quantity | Words Figures | |
| Transfer Identification Number (where appro- priate) | | |
| 15 Full Name of Transferor (Authorized trustee corporation) | | |
| PART 2— | | Transferor hereby certifies that the securities set out in Part 1 above are to be registered in the name(s) of the transferee(s) named in this Part being the person(s) for or on whose behalf the transferor held them in the ordinary course of business immediately before the execution of this transfer, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. |
| 20 Full Name(s) and Address(es) of Trans- feree(s). | | |
| 25 | | |
| 30 | | |

The transferor, being an authorized trustee corporation, hereby transfers the above
35 securities out of the name in Part 1 hereof to the transferee(s) named in Part 2 hereof.

Execution by the Transferor.

Date of execution...../...../.....

THE

Marketable Securities.

THE SCHEDULE—*continued.*

FORM NINE.

Sec. 6.

TRANSFEREE'S ACCEPTANCE.

For completion—

- 5 by transferee(s) of securities with an uncalled liability (not being partly paid shares in a no-liability company) where the securities are transferred by an authorized trustee corporation to the person(s) for or on whose behalf it held them in the ordinary course of its business immediately before the execution of this transfer.

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

I (or We) _____

of _____

15 being the transferee(s) of _____
(Quantity and Description of securities)

(comprised in the _____ instrument(s) of transfer attached)
(number)

- 20 each paid to _____ in the abovenamed company or corporation and being the person(s) named as the transferee(s) in the Trustee Transfer Form relating to those securities and having attained the age of twenty-one years HEREBY AGREE to accept the said securities subject to the several terms and conditions on which the transferor held them at the time of the transfer of the said securities by the transferor to me (or us) and FURTHER AGREE to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the securities.

Signature(s) of Transferee(s) _____

Dated the _____ day of _____, 19 _____

THE

*Marketable Securities.*THE SCHEDULE—*continued.*

FORM TEN.

Sec. 6.

TRUSTEE RENUNCIATION AND TRANSFER FORM.

| | | | | |
|----|--|-------------|---------|---|
| | | PART 1— | | |
| 5 | Full Name of Company or Prescribed Corporation | | | |
| | Description of Rights .. | | | Register |
| | Quantity | Words | Figures | |
| 10 | Transfer Identification Number (where appropriate) | | | |
| 15 | Full Name of Transferor (Authorized trustee corporation) | | | |
| | | PART 2— | | |
| 20 | Full Name(s) and Address(es) of Transferee(s). } | | | Transferor hereby certifies that, the rights set out in Part 1 above having been transferred to the person(s) for or on whose behalf the transferor held them in the ordinary course of business immediately before the transfer, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part and hereby requests that the marketable securities be allotted by the company or corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. |
| 25 | | | | |
| 30 | | State | | |
| 35 | | | | |
| | | | | |

The transferor, being an authorized trustee corporation, hereby renounces and transfers the above rights in favour of the transferee(s) named in Part 2 hereof.

40 Execution by the Transferor.

Date of execution

THE

Marketable Securities.

THE SCHEDULE—*continued.*

FORM ELEVEN.

Sec. 6.

TRANSFEEE'S ACCEPTANCE.

For completion—

- 5 by persons to whom rights are transferred by an authorized trustee corporation where whole of moneys to be subscribed for marketable securities to which rights relate is not payable in full on application and the securities are not shares in a no-liability company and the rights were held for or on behalf of the person(s) by the authorized trustee corporation.

10 To _____
(Name of company or prescribed corporation whose securities are involved.)

I (or We) _____

of _____

15 being the transferee(s) of _____
(Quantity and Description of Rights)

(comprised in the _____ instrument(s) of renunciation and transfer attached)
(number)
to marketable securities in respect of which there is an uncalled liability

- 20 of _____ per unit (after the payment of application moneys, if any) and being the person(s) named as transferee(s) in the Trustee Renunciation and Transfer Form and having attained the age of twenty-one years HEREBY AGREE 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
- 25 corporation for subscription and I (or we) HEREBY AGREE to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the marketable securities.

Signature(s) of Transferee(s) _____

30 Dated the _____ day of _____, 19_____.

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1970
[25c]

No. , 1970.

A BILL

To make provisions with respect to instruments of transfer of certain marketable securities; to repeal the Marketable Securities Act, 1967; to amend the Companies Act, 1961; and for purposes connected therewith.

[MR McCaw—29 October, 1970.]

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, 1970" (No. 2).

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(2) Short title, commencement and construction.

Marketable Securities.

(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.

2. (1) The Marketable Securities Act, 1967, is hereby repealed. Repeal of
Act No. 30,
1967, and
savings.

(2) A prescribed instrument under the Marketable Securities Act, 1967, that was duly completed before the commencement of this Act shall have the same effect and may be used and dealt with as if that Act had not been repealed.

(3) An agreement, warranty or indemnity deemed by the Marketable Securities Act, 1967, to have been made or given by any person shall continue to operate and shall have the same force and effect as if that Act had not been repealed.

3. (1) In this Act, except in so far as the context or subject-matter otherwise indicates or requires— Interpreta-
tion.

“authorized trustee corporation” means a body corporate that is under the regulations an authorized trustee corporation;

“beneficial owner” in relation to a marketable security or a right to a marketable security means a person for whom an authorized trustee corporation is holding the security or right in trust in the ordinary course of its business;

“broker” means any person who is a dealer as defined in subsection one of section 97A of the Stamp Duties Act, 1920;

“corresponding law” means a law in respect of which a declaration under subsection two of this section is in force and includes regulations in force under that law;

“legal

Marketable Securities.

“legal representative” means the executor, original or by representation, of a will, or administrator of the estate of a deceased person;

“marketable security” means—

- 5 (a) a share in or a debenture of a company or prescribed corporation; or
- (b) a prescribed security;

“prescribed corporation” means—

- 10 (a) a body corporate incorporated in the State not being a company; or
- (b) an unincorporated society, association or other body formed or established in the State any shares in or debentures of which are quoted on or in respect of which
- 15 permission to list has been granted by a prescribed stock exchange,

that is under the regulations a prescribed corporation;

20 “prescribed security” means an interest to which Division 5 of Part IV of the Companies Act, 1961, applies and that is under the regulations a prescribed security or that is one of a class of such interests that are under the regulations prescribed securities;

25 “prescribed stock exchange” means a stock exchange in the State that is under the regulations a prescribed stock exchange;

“regulations” means regulations under this Act;

30 “right to a marketable security” means a right, whether existing or future, and whether contingent or not, of a person to have issued to him a marketable security, whether or not on payment of any money or for any other consideration;

“transfer” in relation to a right to a marketable security means the renunciation and transfer of that right.

Marketable Securities.

(2) The Minister may by notice in writing published in the Gazette declare a law in force in another State or in a Territory of the Commonwealth the provisions of which correspond substantially with the provisions of this Act to be a corresponding law and may by notice so published revoke a declaration made under this subsection.

(3) A reference in this Act to a form by number is a reference to the form so numbered in the Schedule to this Act or to a form to the like effect.

(4) A reference in a form in the Schedule to this Act to the full name of the transferor of marketable securities or rights to marketable securities includes a reference to the name of the person shown in the records of the company or prescribed corporation that issued those securities or rights as the holder of those securities or rights.

4. A document that is a sufficient instrument of transfer under this Act may be used— Sufficient instrument of transfer.

(a) where it relates to a transfer of marketable securities, as a proper instrument of transfer for the purposes of section ninety-five of the Companies Act, 1961, and as an instrument of transfer for the purposes of any other law or instrument governing or relating to those securities; and

(b) where it relates to a transfer of rights to marketable securities, as an instrument of transfer of those rights for the purposes of any law or instrument governing or relating to those rights or securities.

5. (1) A document is a sufficient instrument of transfer of marketable securities if— Transfers of marketable securities.

(a) it is an instrument relating to those marketable securities duly completed in accordance with or to the effect of—

(i) Form One;

(ii) Part 1 of Form One and Parts 1 and 2 of Form Two; or

(iii)

Marketable Securities.

(iii) Part 1 of Form One and Parts 1 and 2 of Form Three; and

5 (b) where the document relates to marketable securities on which there is an uncalled liability (not being marketable securities that are partly paid shares in a no-liability company), the transferee's acceptance of the marketable securities duly completed in accordance with or to the effect of Form Four is included in or attached to the instrument referred to in paragraph (a) of this subsection.

10

(2) A document is a sufficient instrument of transfer of rights to marketable securities if—

(a) it is an instrument relating to those rights duly completed in accordance with or to the effect of—

- 15 (i) Form Five;
- (ii) Part 1 of Form Five and Parts 1 and 2 of Form Six; or
- (iii) Part 1 of Form Five and Parts 1 and 2 of Form Seven; and

20 (b) where the document relates to rights to marketable securities (not being marketable securities that are shares in a no-liability company) for which the whole of the moneys to be subscribed is not payable in full on application being made for them, the transferee's acceptance of the securities duly completed in accordance with or to the effect of Form Four is included in or attached to the instrument referred to in paragraph (a) of this subsection.

25

30 (3) For the purposes of this section an instrument is not duly completed in accordance with or to the effect of Form One, Two, Three, Five, Six or Seven or a part of one of those forms unless—

35 (a) where the form or part refers to the name and address of the transferee, the instrument purports to state that name and address;

(b)

Marketable Securities.

- (b) where the form or part refers to the stamp of the transferor's broker, the instrument bears a stamp which purports to be such a stamp;
- 5 (c) where the form or part refers to the stamp of the transferee's broker, the instrument bears a stamp which purports to be such a stamp; and
- 10 (d) where the form or part refers to a stock exchange stamp, the instrument bears a stamp which purports to be a stamp of a prescribed stock exchange or of a prescribed stock exchange under a corresponding law.

6. (1) In respect of the transfer of marketable securities by an authorized trustee corporation to the beneficial owner of those marketable securities, being a transfer that is not made by way of a sale, gift or exchange of the marketable securities, a document is a sufficient instrument of transfer if—

Transfers by authorized trustee corporations.

- 20 (a) it is an instrument relating to those marketable securities duly completed in accordance with or to the effect of Form Eight; and
- 25 (b) where the document relates to marketable securities on which there is an uncalled liability (not being marketable securities that are partly paid shares in a no-liability company), the transferee's acceptance of the marketable securities duly completed in accordance with or to the effect of Form Nine is included in or attached to the instrument referred to in paragraph (a) of this subsection.

30 (2) In respect of the transfer of rights to marketable securities by an authorized trustee corporation in favour of the beneficial owner of those rights, being a transfer that is not made by way of a sale, gift or exchange of the rights, a document is a sufficient instrument of transfer if—

- 35 (a) it is an instrument relating to those rights duly completed in accordance with or to the effect of Form Ten; and

(b)

Marketable Securities.

5 (b) where the document relates to rights to marketable securities (not being marketable securities that are shares in a no-liability company) for which the whole of the moneys to be subscribed is not payable in full on application being made for them, the transferee's acceptance of the rights duly completed in accordance with or to the effect of Form Eleven is included in or attached to the instrument referred to in paragraph (a) of this subsection.

10 7. (1) Where marketable securities in a company or prescribed corporation are transferred by means of a sufficient instrument of transfer under this Act, the transferee shall be deemed to have agreed at the relevant time to accept the marketable securities subject to the several terms and conditions on which the transferor held them at that time, being the terms and conditions applicable as between the company or prescribed corporation and the holder for the time being of the marketable securities.

20 (2) Where rights to marketable securities in a company or prescribed corporation, for which the whole of the moneys to be subscribed is payable in full on application being made for them, are transferred by means of a sufficient instrument of transfer under this Act, the transferee shall be deemed—

25 (a) to have made application at the relevant time to the company or prescribed corporation for the allotment to him of the marketable securities; and

30 (b) to have agreed at the relevant time to accept the marketable securities subject to the terms and conditions upon which they are offered by the company or prescribed corporation for subscription.

(3) Where marketable securities that are shares in a company or prescribed corporation are transferred by means of

Marketable Securities.

of a sufficient instrument of transfer under this Act, the transferee shall be deemed to have agreed at the relevant time—

- 5 (a) to become a member of the company or prescribed corporation; and
- (b) to be bound by the memorandum and articles or by the constitution of the company or prescribed corporation.

(4) In this section, “the relevant time” means—

- 10 (a) in relation to a sufficient instrument of transfer under section five of this Act, the time of the affixing of a stamp which purports to be that of the transferee’s broker; and
- 15 (b) in relation to a sufficient instrument of transfer under section six of this Act, the time of execution by the transferor.

8. (1) Where a duly completed instrument of transfer bears a stamp that purports to be that of the transferor’s broker, a prescribed stock exchange or a prescribed stock
 20 exchange under a corresponding law and to have been affixed in the State, the broker (not being a broker’s agent) or stock exchange whose stamp that stamp purports to be and, if the stamp purports to be that of the transferor’s broker (whether or not he is a broker’s agent), any associate of that broker—

Effect of certain stamps on prescribed instruments.

- 25 (a) shall be deemed to have warranted the accuracy of the statements in his or its certificate set out in the instrument;
- (b) shall be deemed to have warranted that the transferor is the registered holder of or is entitled to be
 30 registered as the holder of the marketable securities to which the instrument relates or is entitled to the rights to marketable securities to which the instrument relates and is legally entitled or authorized to sell or dispose of those marketable securities or
 35 rights; and

(c)

Marketable Securities.

(c) shall be liable to indemnify—

5 (i) the company, prescribed corporation,
foreign company or prescribed corporation
under the corresponding law that has issued
or proposes to issue the marketable
securities or rights to marketable securities
to which the instrument relates;

(ii) the transferee; and

10 (iii) the transferee's broker—
against any loss or damage arising from a forged
or unauthorized signature of the transferor
appearing in the instrument.

(2) Without limiting the operation of subsection one
of this section, where a duly completed instrument of transfer,
15 which bears a stamp that purports to be that of the trans-
feror's broker and to have been affixed in the State, relates to
marketable securities or rights to marketable securities to
which or to any of which a duly completed instrument of
transfer, which bears a stamp that purports to be that of a
20 prescribed stock exchange or a prescribed stock exchange
under a corresponding law relates, the broker (not being a
broker's agent) whose stamp that first-mentioned stamp
purports to be and (whether or not that broker is a broker's
agent) any associate of that broker shall be liable to
25 indemnify that stock exchange against any loss or damage
arising from a forged or unauthorized signature of the trans-
feror appearing in the instrument.

(3) A reference in subsection one or two of this
section—

30 (a) to a duly completed instrument of transfer is a
reference to an instrument—

(i) that is in accordance with or to the effect of
Part 1 of Form One, Two, Three, Five,
Six or Seven and that has been duly com-
35 pleted within the meaning of section five of
this Act; or

(ii)

Marketable Securities.

- 5 (ii) that is in accordance with or to the effect of a like part of a like form under a corresponding law and that has been duly completed within the meaning of the provision of that corresponding law that corresponds to section five of this Act; and
- (b) to an associate of a broker is a reference—
- 10 (i) where the broker, whose stamp the stamp on the instrument purports to be, is a member of a firm of brokers and is not a broker's agent—to each other member of that firm; and
- 15 (ii) where the broker, whose stamp the stamp on the instrument purports to be, is a broker's agent—to the broker for whom he is a broker's agent and, if the broker for whom he is a broker's agent is a member of a firm of brokers, to each other member of that firm.
- 20 (4) In this section—
- “broker's agent” means a broker's agent as defined in section 97A of the Stamp Duties Act, 1920;
- 25 “marketable security”, in relation to a duly completed instrument of transfer under a corresponding law, means a marketable security within the meaning of the corresponding law;
- 30 “right to a marketable security”, in relation to a duly completed instrument of transfer under a corresponding law, means a right to a marketable security within the meaning of the corresponding law.

9. (1) A company or prescribed corporation with which Registration
a sufficient instrument of transfer under section five of this by company
Act is lodged for the purpose of registering a transfer of of prescribed
marketable instrument.

Marketable Securities.

marketable securities or obtaining the allotment of marketable securities, is and its officers are, in the absence of knowledge to the contrary, entitled to assume without inquiry—

- 5 (a) that a stamp upon the instrument which purports to be the stamp of the transferee's broker is the stamp of that broker;
- (b) that a stamp upon the instrument which purports to be the stamp of the transferor's broker is the stamp of that broker; and
- 10 (c) that a stamp upon the instrument which purports to be the stamp of a prescribed stock exchange or a prescribed stock exchange under a corresponding law is the stamp of that stock exchange.

(2) A company or prescribed corporation with which
15 a sufficient instrument of transfer under section six of this Act is lodged for the purpose of registering a transfer of marketable securities or obtaining the allotment of marketable securities, is and its officers are, in the absence of knowledge to the contrary, entitled to assume without inquiry that—

- 20 (a) at the time of the execution of the instrument, the authorized trustee corporation named in the instrument was holding the marketable securities or the rights to the marketable securities in the ordinary course of its business in trust for or on behalf
25 of the transferee; and
- (b) the transfer was not made by way of a sale, gift or exchange of the marketable securities or rights.

10. (1) This Act applies and has effect in relation to the transfer of marketable securities and to the transfer of rights
30 to marketable securities notwithstanding anything to the contrary in any other enactment or in any instrument relating to the transfer of the securities or the transfer of the rights.

(2) Except as provided in this Act, this Act does not affect the terms and conditions on which marketable securities
35 or rights to marketable securities are sold.

(3)

Marketable Securities.

(3) Nothing in this Act affects any right of a company or prescribed corporation to refuse to acknowledge or register a person as the holder of marketable securities or to allot marketable securities to a person on any ground other than an objection to the form of an instrument lodged with the company or prescribed corporation relating to the transfer of the marketable securities or of rights to the marketable securities.

(4) The registration of a transfer of a marketable security or the allotment of a marketable security pursuant to a sufficient instrument of transfer under this Act does not constitute a breach of any provision of any memorandum or articles or of a trust deed or other instrument or an enactment that relates to marketable securities.

(5) This Act does not prevent or affect the use of any other form of transfer of marketable securities or form of transfer of rights to 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 transfer of rights to marketable securities that is otherwise permitted by law.

(6) A transfer of marketable securities or of rights to marketable securities by or to a trustee or legal representative may, notwithstanding any law or the provisions of the instrument, if any, creating or having effect in relation to the trust or will under which he is appointed trustee or legal representative, be effected by means of a sufficient instrument of transfer under this Act.

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

Marketable Securities.

12. Notwithstanding anything contained in the memorandum or articles of a company or prescribed corporation or in the terms or conditions upon which marketable securities or rights to marketable securities in a company or prescribed corporation are created or issued it shall not be necessary in any instrument of transfer of marketable securities or of rights to marketable securities to state the occupation of the transferee or transferor or to have the signature of the transferee or transferor witnessed.

Transfers, whether or not prescribed instruments, need not include certain matters.

10 13. (1) A broker shall not in the State affix a broker's stamp to an instrument that may be used as a sufficient instrument of transfer under this Act or under a corresponding law 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 securities or rights to marketable securities to which the instrument relates.

Offences.

Penalty : \$1,000.

20 (2) A prescribed stock exchange or a prescribed stock exchange under a corresponding law shall not in the State affix a stock exchange stamp to an instrument that may be used as a sufficient instrument of transfer under this Act or under a corresponding law unless—

25 (a) there has been lodged; or

(b) the stock exchange holds a duly completed instrument of transfer bearing a certificate which purports to be that of the transferor's broker, that there has been or will be lodged,

30 with the company or prescribed corporation that has issued or proposes to issue the marketable securities or rights to marketable securities to which that first-mentioned instrument relates a duly completed instrument of transfer, being Part 1 of Form One, relating to those marketable securities or rights.

35 Penalty : \$1,000.

(3)

Marketable Securities.

(3) An authorized trustee corporation shall not in the State execute an instrument that may be used as a sufficient instrument of transfer under section six of this Act or under a like provision of a corresponding law if the
5 instrument relates to a transfer of marketable securities or of rights to marketable securities—

(a) made by way of a sale, gift or exchange of the marketable securities or rights; or

10 (b) to or in favour of a person who is not the beneficial owner of the marketable securities or rights.

Penalty : \$1,000.

(4) A person other than an authorized trustee corporation shall not in the State knowingly cause, authorize or permit to be executed an instrument that may be used as a
15 sufficient instrument of transfer under section six of this Act or under a like provision of a corresponding law if it is not a sufficient instrument of transfer within the meaning of that section or provision as the case may be.

Penalty : \$1,000.

20 (5) A person shall not knowingly lodge or cause to be lodged with a company or prescribed corporation an instrument to which a stamp has been affixed in contravention of subsection one or two, or which has been executed in contravention of subsection three, of this section for the purpose
25 of securing the registration of the transfer of marketable securities or the allotment of marketable securities to the transferee named therein.

Penalty : \$1,000.

(6) References in this section to the expression
30 “a duly completed instrument of transfer”, “marketable securities” or “rights to marketable securities” shall be construed in the same way as references to those expressions are to be construed for the purposes of section eight of this Act.

(7)

Marketable Securities.

(7) In this section, "beneficial owner", in relation to a sufficient instrument of transfer under a corresponding law, means a beneficial owner within the meaning of the corresponding law.

5 **14.** (1) The Governor may make regulations for or with Regulations.
respect to any one or more of the following :—

- (a) prescribing bodies corporate as authorized trustee corporations;
- 10 (b) prescribing interests to which or interests of a class to which Division 5 of Part IV of the Companies Act, 1961, applies as prescribed securities;
- (c) prescribing stock exchanges in the State as prescribed stock exchanges;
- 15 (d) prescribing any matter or thing that is required or necessary or expedient to be prescribed or provided for the purposes of this Act and without limiting the generality of the foregoing providing for a penalty not exceeding \$200 for a breach of or non-compliance with a provision of the regulations.

20 (2) The regulations shall not prescribe a body corporate as an authorized trustee corporation unless it is a body corporate that in the opinion of the Minister holds in the ordinary course of its business marketable securities for or on behalf of another person.

Marketable Securities.

THE SCHEDULE.

FORM ONE.

Sec. 5.

| SECURITY TRANSFER FORM. | | MARKING STAMP. | |
|--|---|---|--|
| PART 1— | | | |
| 5 Full Name of Company or Prescribed Cor- poration | | | |
| Description of Securities | Class. If not fully paid, paid to | Register | |
| Quantity | Words Figures | Transferor's Broker hereby certifies:— | |
| 10 Transfer Identification Number | | (i) As to the Validity of Documents. | |
| 15 Full Name(s) of Trans- feror(s) | | (ii) That Stamp Duty (if payable) has been or will be paid. | |
| | | (Transferor's Broker's Stamp) | |
| | | Affixed at | |
| | | on | |
| | | (place and date of affixing stamp) | |
| 20 | I (or We) hereby transfer the above securities to the transferee(s) named in Part 2 hereof or to the several transferees named in Part 2 of Broker's Transfer Form(s) or Split Transfer Form(s) relating to the above securities. | | |
| 25 | *I (or We) have no notice of revocation of the power of attorney under which this transfer is signed. | | |
| Transferor(s) sign here .. | | | |
| Dates signed | | | |
| () | | | |
| PART 2— | | | |
| 30 Full Name(s) and Address(es) of Trans- feree(s). | } | | Transferee's Broker hereby certifies:— |
| 35 | | | (i) That the securities set out in Part 1 above, having been pur- chased in the ordinary course of business are to be registered in the name(s) of the transferee(s) named in this Part. |
| 40 | | | (ii) That Stamp Duty (if payable) has been or will be paid— |
| 45 | | | 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) |
| | | | Date of affixing stamp |

*Delete if not applicable.

THE

*Marketable Securities.*THE SCHEDULE—*continued.*

FORM TWO.

Sec. 5.

| BROKER'S TRANSFER FORM. | | MARKING STAMP. | |
|-------------------------|--|-----------------------------------|---|
| PART 1— | | | |
| 5 | Full Name of Company or Prescribed Corporation | | |
| | Description of Securities | Class. If not fully paid, paid to | Register |
| | Quantity | Words | Figures |
| 10 | Transfer Identification Number | | Transferor's Broker hereby certifies:— |
| | Full Name(s) of Transferor(s) | | (i) That the Security Transfer Form relating to the securities set out above has been or will be lodged at the company's or corporation's office. |
| 15 | | | (ii) That Stamp Duty (if payable) has been or will be paid. |
| 20 | | | (Transferor's Broker's Stamp) |
| 25 | | | Affixed at _____ on _____ (place and date of affixing stamp) |
| PART 2— | | | |
| 30 | Full Name(s) and Address(es) of Transferee(s). } | | Transferee's Broker hereby certifies:— |
| 35 | | | (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. |
| 40 | | | (ii) That Stamp Duty (if payable) has been or will be paid— |
| 45 | | | 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) |
| | | | Date of affixing stamp |

THB

Act No. , 1970.

Marketable Securities.

THE SCHEDULE—continued.

FORM THREE.

Sec. 5.

| SPLIT TRANSFER FORM. | | MARKING STAMP. |
|--|------------------------------------|--|
| PART 1— | | |
| 5 Full Name of Company or Prescribed Corporation | | |
| Description of Securities | Class. If not fully paid, paid to | Register |
| Quantity | Words | Figures |
| 10 Transfer Identification Number | | The _____ Stock Exchange hereby certifies that the Security Transfer Form or the Broker's Transfer Form, relating to the securities set out above has been or will be lodged at the company's or corporation's office. |
| 15 Full Name(s) of Transferor(s) | | (Stock Exchange Stamp) |
| 20 | | Affixed at _____ on _____ (place and date of affixing stamp) |
| PART 2— | | |
| 25 Full Name(s) and Address(es) of Transferee(s). | } _____ _____ _____ _____ | Transferee's Broker hereby certifies:— |
| 30 | | (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. |
| 35 | | (ii) That Stamp Duty (if payable) has been or will be paid— |
| 40 | | 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) |
| | | Date of affixing stamp |

THE

Marketable Securities.

THE SCHEDULE—continued.

FORM FOUR.

Sec. 5.

TRANSFeree'S ACCEPTANCE.

For completion—

- 5 (a) by transferee(s) of securities with an uncalled liability (not being partly paid shares in a no-liability company); or
- (b) by transferee(s) of rights where the whole of the moneys to be subscribed for marketable securities to which the rights relate is not payable in full on application and the securities are not shares in a no-liability company.

10

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

I (or We) _____

15 of _____

being the transferee(s) of _____
(Quantity and Description of securities or rights)

20 in the abovenamed company or corporation, comprised in the _____
(number)

instrument(s) of transfer (or renunciation and transfer) attached in respect of which

- 25 there is an uncalled liability of _____ per security (after payment of application moneys, if any) and being the person(s) named as transferee(s) in the security transfer form, broker's transfer form or split transfer form (or security renunciation and transfer form, broker's renunciation and transfer form or renunciation and split transfer form) relating to those securities (or rights), and having attained the age of twenty-one years, HEREBY AGREE—

- 30 (a) to accept the said securities subject to the several terms and conditions upon which:—
* the transferor(s) held them at the time of the transfer thereof by the transferor(s) to me (or us),
* the securities were offered by the company or corporation for subscription; and

- 35 (b) to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the securities.

*I (or We) have no notice of revocation of the Power of Attorney under which this instrument is signed.

40 Signature(s) of Transferee(s) _____

DATED the _____ day of _____ 19 _____

* Delete if not applicable.

THE

*Marketable Securities.*THE SCHEDULE—continued.
FORM FIVE.

Sec. 5.

| SECURITY RENUNCIATION AND TRANSFER FORM. | | | | MARKING STAMP. | |
|--|--|--|-------|----------------|---|
| PART 1— | | | | | |
| 5 | Full Name of Company or Prescribed Corporation | | | | |
| | Description of Rights .. | | | | Register |
| | Quantity | | Words | Figures | Transferor's Broker hereby certifies:— |
| 10 | Transfer Identification Number | | | | (i) As to the Validity of Documents. |
| | Full Name(s) of Transferor(s) | | | | (ii) That Stamp Duty (if payable) has been or will be paid. |
| 15 | | | | | (Transferor's Broker's Stamp) |
| | | | | | Affixed at |
| 20 | | | | | on |
| | | | | | (place and date of affixing stamp) |
| <p>I (or 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 Form(s) or Renunciation and Split Transfer Form(s) relating to the above rights.</p> <p>* I (or We) have no notice of revocation of the power of attorney under which this renunciation and transfer is signed.</p> | | | | | |
| | Transferor(s) sign here .. | | | | |
| | Date signed | | / / | | |
| PART 2— | | | | | |
| 30 | Full Name(s) and Address(es) of Transferee(s). | | | | Transferee's Broker hereby certifies:— |
| 35 | | | | | (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. |
| 40 | | | | | (ii) That Stamp Duty (if payable) has been or will be paid— |
| 45 | | | | | and hereby requests that the marketable securities be allotted by the company or corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. |
| 50 | | | | | (Transferee's Broker's Stamp) |
| 55 | | | | | Date of affixing stamp |

* Delete if not applicable.

THE

Marketable Securities.

THE SCHEDULE—continued.

FORM SIX.

Sec. 5.

| BROKER'S RENUNCIATION AND TRANSFER FORM. | | MARKING STAMP. | |
|--|--|--|---------|
| PART 1— | | | |
| 5 | Full Name of Company or Prescribed Corporation | | |
| | Description of Rights .. | Register | |
| | Quantity | Words | Figures |
| 10 | Transfer Identification Number | | |
| 15 | Full Name(s) of Transferor(s) | Transferor's Broker hereby certifies:— (i) That the Security Renunciation and Transfer Form relating to the rights set out above has been or will be lodged at the company's or corporation's office. (ii) That Stamp Duty (if payable) has been or will be paid. (Transferor's Broker's Stamp) | |
| 20 | | | |
| 25 | | | |
| | | Affixed at _____ on _____ (place and date of affixing stamp) | |
| PART 2— | | | |
| 30 | Full Name(s) and Address(es) of Transferee(s). } | 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 payable) has been or will be paid— | |
| 35 | | | |
| 40 | | | |
| 45 | | | |
| 50 | | | |
| | | and hereby requests that the marketable securities be allotted by the company or 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) | |
| | | Date of affixing stamp | |

THE

*Marketable Securities.*THE SCHEDULE—*continued.*

FORM SEVEN.

Sec. 5.

| RENUNCIATION AND SPLIT TRANSFER FORM. | | MARKING STAMP. |
|---------------------------------------|--|---|
| PART 1— | | |
| 5 | Full Name of Company or Prescribed Corporation | |
| | Description of Rights .. | Register |
| | Quantity | Words Figures |
| 10 | Transfer Identification Number | <p>The _____ Stock Exchange hereby certifies that the Security Renunciation and Transfer Form or the Broker's Renunciation and Transfer Form, relating to the rights set out above has been or will be lodged at the company's or corporation's office.</p> <p>(Stock Exchange Stamp)</p> <p>Affixed at _____ on _____ (place and date of affixing stamp)</p> |
| 15 | Full Name(s) of Transferor(s) | |
| | | |
| 20 | | |
| PART 2— | | |
| 25 | Full Name(s) and Address(es) of Transferee(s). } | <p>Transferee's Broker hereby certifies:—</p> <p>(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.</p> <p>(ii) That Stamp Duty (if payable) has been or will be paid—</p> <p>and hereby requests that the marketable securities be allotted by the company or corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer.</p> <p>(Transferee's Broker's Stamp)</p> |
| 30 | | |
| 35 | | |
| 40 | | |
| 45 | | |
| 50 | | |
| | | Date of affixing stamp |

THE

Marketable Securities.

THE SCHEDULE—continued.

FORM EIGHT.

Sec. 6.

| TRUSTEE TRANSFER FORM. | | MARKING STAMP. |
|---|---|----------------|
| PART 1— | | |
| 5 Full Name of Company or Prescribed Corporation | | |
| Description of Securities | Class if not fully paid paid to | Register |
| 10 | | |
| Quantity | Words Figures | |
| Transfer Identification Number (where appropriate) | | |
| 15 Full Name of Transferor (Authorized trustee corporation) | | |
| PART 2— | | |
| 20 Full Name(s) and Address(es) of Transferee(s). | Transferor hereby certifies that the securities set out in Part 1 above are to be registered in the name(s) of the transferee(s) named in this Part being the person(s) for or on whose behalf the transferor held them in the ordinary course of business immediately before the execution of this transfer, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. | |
| 25 | | |
| 30 | | |
| | | |

The transferor, being an authorized trustee corporation, hereby transfers the above
 35 securities out of the name in Part 1 hereof to the transferee(s) named in Part 2 hereof.

Execution by the Transferor.

Date of execution...../...../.....

THE

Act No. , 1970.

24

Marketable Securities.

THE SCHEDULE—*continued.*

FORM NINE.

Sec. 6.

TRANSFeree'S ACCEPTANCE.

For completion—

- 5 by transferee(s) of securities with an uncalled liability (not being partly paid shares in a no-liability company) where the securities are transferred by an authorized trustee corporation to the person(s) for or on whose behalf it held them in the ordinary course of its business immediately before the execution of this transfer.
- 10 To _____
(Name of company or prescribed corporation whose securities are involved)
- I (or We) _____
of _____
being the transferee(s) of _____
15 (Quantity and Description of securities)
- (comprised in the _____ instrument(s) of transfer attached)
(number)
- each paid to _____ in the abovenamed company or corporation and being the person(s) named as the transferee(s) in the Trustee Transfer Form relating
20 to those securities and having attained the age of twenty-one years HEREBY AGREE to accept the said securities subject to the several terms and conditions on which the transferor held them at the time of the transfer of the said securities by the transferor to me (or us) and FURTHER AGREE to become a member (or members) of the company or corporation and to be bound by the memorandum
25 and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the securities.

Signature(s) of Transferee(s) _____

Dated the _____ day of _____, 19 _____

THE

*Marketable Securities.*THE SCHEDULE—*continued.*

FORM TEN.

Sec. 6.

| | | |
|---|--|--------------------|
| TRUSTEE RENUNCIATION AND TRANSFER FORM. | | |
| 5 | Full Name of Company or Prescribed Corporation | PART 1— |
| | Description of Rights .. | Register |
| | Quantity | Words Figures |
| 10 | Transfer Identification Number (where appropriate) | |
| 15 | Full Name of Transferor (Authorized trustee corporation) | |
| 20 | Full Name(s) and Address(es) of Transferee(s). } | PART 2— |
| 25 | | |
| 30 | | State |
| 35 | | |

Transferor hereby certifies that, the rights set out in Part 1 above having been transferred to the person(s) for or on whose behalf the transferor held them in the ordinary course of business immediately before the transfer, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part and hereby requests that the marketable securities be allotted by the company or corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer.

The transferor, being an authorized trustee corporation, hereby renounces and transfers the above rights in favour of the transferee(s) named in Part 2 hereof.

40 Execution by the Transferor.

Date of execution...../...../.....

THE

Marketable Securities.

THE SCHEDULE—*continued.*

FORM ELEVEN.

Sec. 6.

TRANSFeree'S ACCEPTANCE.

For completion—

- 5 by persons to whom rights are transferred by an authorized trustee corporation where whole of moneys to be subscribed for marketable securities to which rights relate is not payable in full on application and the securities are not shares in a no-liability company and the rights were held for or on behalf of the person(s) by the authorized trustee corporation.

- 10 To _____
(Name of company or prescribed corporation whose securities are involved.)

I (or We) _____

of _____

- 15 being the transferee(s) of _____
(Quantity and Description of Rights)

(comprised in the _____ instrument(s) of renunciation and transfer attached
(number)
to marketable securities in respect of which there is an uncalled liability

- 20 of _____ per unit (after the payment of application moneys, if any) and being the person(s) named as transferee(s) in the Trustee Renunciation and Transfer Form and having attained the age of twenty-one years HEREBY AGREE 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 corporation for subscription and I (or we) HEREBY AGREE to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the marketable securities.

Signature(s) of Transferee(s) _____

- 30 Dated the _____ day of _____, 19_____.

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1970
[25c]

PROOF

MARKETABLE SECURITIES BILL, 1970 (No. 2)

EXPLANATORY NOTE

THE objects of this Bill are to repeal the Marketable Securities Act, 1967, and to enact new provisions for facilitating the transfer of marketable securities and rights to marketable securities.

PROOF

No. , 1970.

A BILL

To make provisions with respect to instruments of transfer of certain marketable securities; to repeal the Marketable Securities Act, 1967; to amend the Companies Act, 1961; and for purposes connected therewith.

[MR McCaw—29 October, 1970.]

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, 1970" (No. 2).
- (2) Short title, commencement and construction.

Marketable Securities.

(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.

2. (1) The Marketable Securities Act, 1967, is hereby repealed. Repeal of
Act No. 30,
1967, and
savings.

(2) A prescribed instrument under the Marketable Securities Act, 1967, that was duly completed before the commencement of this Act shall have the same effect and may be used and dealt with as if that Act had not been repealed.

(3) An agreement, warranty or indemnity deemed by the Marketable Securities Act, 1967, to have been made or given by any person shall continue to operate and shall have the same force and effect as if that Act had not been repealed.

3. (1) In this Act, except in so far as the context or subject-matter otherwise indicates or requires— Interpreta-
tion.

“authorized trustee corporation” means a body corporate that is under the regulations an authorized trustee corporation;

“beneficial owner” in relation to a marketable security or a right to a marketable security means a person for whom an authorized trustee corporation is holding the security or right in trust in the ordinary course of its business;

“broker” means any person who is a dealer as defined in subsection one of section 97A of the Stamp Duties Act, 1920;

“corresponding law” means a law in respect of which a declaration under subsection two of this section is in force and includes regulations in force under that law;

“legal

Marketable Securities.

“legal representative” means the executor, original or by representation, of a will, or administrator of the estate of a deceased person;

“marketable security” means—

- 5 (a) a share in or a debenture of a company or prescribed corporation; or
- (b) a prescribed security;

“prescribed corporation” means—

- 10 (a) a body corporate incorporated in the State not being a company; or
- (b) an unincorporated society, association or other body formed or established in the State any shares in or debentures of which are quoted on or in respect of which
- 15 permission to list has been granted by a prescribed stock exchange,

that is under the regulations a prescribed corporation;

20 “prescribed security” means an interest to which Division 5 of Part IV of the Companies Act, 1961, applies and that is under the regulations a prescribed security or that is one of a class of such interests that are under the regulations prescribed securities;

25 “prescribed stock exchange” means a stock exchange in the State that is under the regulations a prescribed stock exchange;

“regulations” means regulations under this Act;

30 “right to a marketable security” means a right, whether existing or future, and whether contingent or not, of a person to have issued to him a marketable security, whether or not on payment of any money or for any other consideration;

“transfer” in relation to a right to a marketable security means the renunciation and transfer of that right.

Marketable Securities.

(2) The Minister may by notice in writing published in the Gazette declare a law in force in another State or in a Territory of the Commonwealth the provisions of which correspond substantially with the provisions of this Act to be a corresponding law and may by notice so published revoke a declaration made under this subsection.

(3) A reference in this Act to a form by number is a reference to the form so numbered in the Schedule to this Act or to a form to the like effect.

10 (4) A reference in a form in the Schedule to this Act to the full name of the transferor of marketable securities or rights to marketable securities includes a reference to the name of the person shown in the records of the company or prescribed corporation that issued those securities or rights
15 as the holder of those securities or rights.

4. A document that is a sufficient instrument of transfer under this Act may be used— Sufficient instrument of transfer.

- 20 (a) where it relates to a transfer of marketable securities, as a proper instrument of transfer for the purposes of section ninety-five of the Companies Act, 1961, and as an instrument of transfer for the purposes of any other law or instrument governing or relating to those securities; and
- 25 (b) where it relates to a transfer of rights to marketable securities, as an instrument of transfer of those rights for the purposes of any law or instrument governing or relating to those rights or securities.

5. (1) A document is a sufficient instrument of transfer of marketable securities if— Transfers of marketable securities.

- 30 (a) it is an instrument relating to those marketable securities duly completed in accordance with or to the effect of—
- (i) Form One;
- (ii) Part 1 of Form One and Parts 1 and 2 of Form Two; or
- 35

(iii)

Marketable Securities.

- (iii) Part 1 of Form One and Parts 1 and 2 of Form Three; and
- 5 (b) where the document relates to marketable securities on which there is an uncalled liability (not being marketable securities that are partly paid shares in a no-liability company), the transferee's acceptance of the marketable securities duly completed in accordance with or to the effect of Form Four is included in or attached to the instrument referred to in paragraph (a) of this subsection.
- 10
- (2) A document is a sufficient instrument of transfer of rights to marketable securities if—
- (a) it is an instrument relating to those rights duly completed in accordance with or to the effect of—
- 15 (i) Form Five;
- (ii) Part 1 of Form Five and Parts 1 and 2 of Form Six; or
- (iii) Part 1 of Form Five and Parts 1 and 2 of Form Seven; and
- 20 (b) where the document relates to rights to marketable securities (not being marketable securities that are shares in a no-liability company) for which the whole of the moneys to be subscribed is not payable in full on application being made for them, the transferee's acceptance of the securities duly completed in accordance with or to the effect of Form Four is included in or attached to the instrument referred to in paragraph (a) of this subsection.
- 25
- 30 (3) For the purposes of this section an instrument is not duly completed in accordance with or to the effect of Form One, Two, Three, Five, Six or Seven or a part of one of those forms unless—
- (a) where the form or part refers to the name and address of the transferee, the instrument purports to state that name and address;
- 35 (b)

Marketable Securities.

- (b) where the form or part refers to the stamp of the transferor's broker, the instrument bears a stamp which purports to be such a stamp;
- 5 (c) where the form or part refers to the stamp of the transferee's broker, the instrument bears a stamp which purports to be such a stamp; and
- 10 (d) where the form or part refers to a stock exchange stamp, the instrument bears a stamp which purports to be a stamp of a prescribed stock exchange or of a prescribed stock exchange under a corresponding law.

6. (1) In respect of the transfer of marketable securities by an authorized trustee corporation to the beneficial owner of those marketable securities, being a transfer that is not made by way of a sale, gift or exchange of the marketable securities, a document is a sufficient instrument of transfer if—

Transfers by authorized trustee corporations.

- 20 (a) it is an instrument relating to those marketable securities duly completed in accordance with or to the effect of Form Eight; and
- 25 (b) where the document relates to marketable securities on which there is an uncalled liability (not being marketable securities that are partly paid shares in a no-liability company), the transferee's acceptance of the marketable securities duly completed in accordance with or to the effect of Form Nine is included in or attached to the instrument referred to in paragraph (a) of this subsection.

(2) In respect of the transfer of rights to marketable securities by an authorized trustee corporation in favour of the beneficial owner of those rights, being a transfer that is not made by way of a sale, gift or exchange of the rights, a document is a sufficient instrument of transfer if—

- 35 (a) it is an instrument relating to those rights duly completed in accordance with or to the effect of Form Ten; and

(b)

Marketable Securities.

5 (b) where the document relates to rights to marketable securities (not being marketable securities that are shares in a no-liability company) for which the whole of the moneys to be subscribed is not payable in full on application being made for them, the transferee's acceptance of the rights duly completed in accordance with or to the effect of Form Eleven is included in or attached to the instrument referred to in paragraph (a) of this subsection.

10 7. (1) Where marketable securities in a company or prescribed corporation are transferred by means of a sufficient instrument of transfer under this Act, the transferee shall be deemed to have agreed at the relevant time to accept the marketable securities subject to the several terms and conditions on which the transferor held them at that time, being the terms and conditions applicable as between the company or prescribed corporation and the holder for the time being of the marketable securities.

Execution of transfers by transferee.

20 (2) Where rights to marketable securities in a company or prescribed corporation, for which the whole of the moneys to be subscribed is payable in full on application being made for them, are transferred by means of a sufficient instrument of transfer under this Act, the transferee shall be deemed—

25 (a) to have made application at the relevant time to the company or prescribed corporation for the allotment to him of the marketable securities; and

30 (b) to have agreed at the relevant time to accept the marketable securities subject to the terms and conditions upon which they are offered by the company or prescribed corporation for subscription.

(3) Where marketable securities that are shares in a company or prescribed corporation are transferred by means of

Marketable Securities.

of a sufficient instrument of transfer under this Act, the transferee shall be deemed to have agreed at the relevant time—

- 5 (a) to become a member of the company or prescribed corporation; and
- (b) to be bound by the memorandum and articles or by the constitution of the company or prescribed corporation.
- (4) In this section, "the relevant time" means—
- 10 (a) in relation to a sufficient instrument of transfer under section five of this Act, the time of the affixing of a stamp which purports to be that of the transferee's broker; and
- 15 (b) in relation to a sufficient instrument of transfer under section six of this Act, the time of execution by the transferor.

8. (1) Where a duly completed instrument of transfer bears a stamp that purports to be that of the transferor's broker, a prescribed stock exchange or a prescribed stock
20 exchange under a corresponding law and to have been affixed in the State, the broker (not being a broker's agent) or stock exchange whose stamp that stamp purports to be and, if the stamp purports to be that of the transferor's broker (whether or not he is a broker's agent), any associate of that broker—

Effect of
certain
stamps on
prescribed
instruments.

- 25 (a) shall be deemed to have warranted the accuracy of the statements in his or its certificate set out in the instrument;
- (b) shall be deemed to have warranted that the transferor is the registered holder of or is entitled to be
30 registered as the holder of the marketable securities to which the instrument relates or is entitled to the rights to marketable securities to which the instrument relates and is legally entitled or authorized to sell or dispose of those marketable securities or
35 rights; and

(c)

Marketable Securities.

(c) shall be liable to indemnify—

5 (i) the company, prescribed corporation,
foreign company or prescribed corporation
under the corresponding law that has issued
or proposes to issue the marketable
securities or rights to marketable securities
to which the instrument relates;

(ii) the transferee; and

(iii) the transferee's broker—

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

(2) Without limiting the operation of subsection one
of this section, where a duly completed instrument of transfer,
15 which bears a stamp that purports to be that of the trans-
feror's broker and to have been affixed in the State, relates to
marketable securities or rights to marketable securities to
which or to any of which a duly completed instrument of
transfer, which bears a stamp that purports to be that of a
20 prescribed stock exchange or a prescribed stock exchange
under a corresponding law relates, the broker (not being a
broker's agent) whose stamp that first-mentioned stamp
purports to be and (whether or not that broker is a broker's
agent) any associate of that broker shall be liable to
25 indemnify that stock exchange against any loss or damage
arising from a forged or unauthorized signature of the trans-
feror appearing in the instrument.

(3) A reference in subsection one or two of this
section—

30 (a) to a duly completed instrument of transfer is a
reference to an instrument—

(i) that is in accordance with or to the effect of
Part 1 of Form One, Two, Three, Five,
Six or Seven and that has been duly com-
35 pleted within the meaning of section five of
this Act; or

(ii)

Marketable Securities.

5 (ii) that is in accordance with or to the effect of a like part of a like form under a corresponding law and that has been duly completed within the meaning of the provision of that corresponding law that corresponds to section five of this Act; and

(b) to an associate of a broker is a reference—

10 (i) where the broker, whose stamp the stamp on the instrument purports to be, is a member of a firm of brokers and is not a broker's agent—to each other member of that firm; and

15 (ii) where the broker, whose stamp the stamp on the instrument purports to be, is a broker's agent—to the broker for whom he is a broker's agent and, if the broker for whom he is a broker's agent is a member of a firm of brokers, to each other member of that firm.

20 (4) In this section—

“broker's agent” means a broker's agent as defined in section 97A of the Stamp Duties Act, 1920;

25 “marketable security”, in relation to a duly completed instrument of transfer under a corresponding law, means a marketable security within the meaning of the corresponding law;

30 “right to a marketable security”, in relation to a duly completed instrument of transfer under a corresponding law, means a right to a marketable security within the meaning of the corresponding law.

9. (1) A company or prescribed corporation with which a sufficient instrument of transfer under section five of this Act is lodged for the purpose of registering a transfer of marketable ^{Registration by company of prescribed instrument.}

Marketable Securities.

marketable securities or obtaining the allotment of marketable securities, is and its officers are, in the absence of knowledge to the contrary, entitled to assume without inquiry—

- 5 (a) that a stamp upon the instrument which purports to be the stamp of the transferee's broker is the stamp of that broker;
- (b) that a stamp upon the instrument which purports to be the stamp of the transferor's broker is the stamp of that broker; and
- 10 (c) that a stamp upon the instrument which purports to be the stamp of a prescribed stock exchange or a prescribed stock exchange under a corresponding law is the stamp of that stock exchange.

(2) A company or prescribed corporation with which
15 a sufficient instrument of transfer under section six of this Act is lodged for the purpose of registering a transfer of marketable securities or obtaining the allotment of marketable securities, is and its officers are, in the absence of knowledge to the contrary, entitled to assume without inquiry that—

- 20 (a) at the time of the execution of the instrument, the authorized trustee corporation named in the instrument was holding the marketable securities or the rights to the marketable securities in the ordinary course of its business in trust for or on behalf of the transferee; and
- 25 (b) the transfer was not made by way of a sale, gift or exchange of the marketable securities or rights.

10. (1) This Act applies and has effect in relation to the transfer of marketable securities and to the transfer of rights to marketable securities notwithstanding anything to the contrary in any other enactment or in any instrument relating to the transfer of the securities or the transfer of the rights. Operation of Act.

(2) Except as provided in this Act, this Act does not affect the terms and conditions on which marketable securities or rights to marketable securities are sold.

(3)

Marketable Securities.

(3) Nothing in this Act affects any right of a company or prescribed corporation to refuse to acknowledge or register a person as the holder of marketable securities or to allot marketable securities to a person on any ground other than an objection to the form of an instrument lodged with the company or prescribed corporation relating to the transfer of the marketable securities or of rights to the marketable securities.

(4) The registration of a transfer of a marketable security or the allotment of a marketable security pursuant to a sufficient instrument of transfer under this Act does not constitute a breach of any provision of any memorandum or articles or of a trust deed or other instrument or an enactment that relates to marketable securities.

(5) This Act does not prevent or affect the use of any other form of transfer of marketable securities or form of transfer of rights to 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 transfer of rights to marketable securities that is otherwise permitted by law.

(6) A transfer of marketable securities or of rights to marketable securities by or to a trustee or legal representative may, notwithstanding any law or the provisions of the instrument, if any, creating or having effect in relation to the trust or will under which he is appointed trustee or legal representative, be effected by means of a sufficient instrument of transfer under this Act.

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

Marketable Securities.

12. Notwithstanding anything contained in the memorandum or articles of a company or prescribed corporation or in the terms or conditions upon which marketable securities or rights to marketable securities in a company or prescribed corporation are created or issued it shall not be necessary in any instrument of transfer of marketable securities or of rights to marketable securities to state the occupation of the transferee or transferor or to have the signature of the transferee or transferor witnessed.

Transfers, whether or not prescribed instruments, need not include certain matters.

- 10 13. (1) A broker shall not in the State affix a broker's stamp to an instrument that may be used as a sufficient instrument of transfer under this Act or under a corresponding law 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 securities or rights to marketable securities to which the instrument relates.

Penalty : \$1,000.

- 20 (2) A prescribed stock exchange or a prescribed stock exchange under a corresponding law shall not in the State affix a stock exchange stamp to an instrument that may be used as a sufficient instrument of transfer under this Act or under a corresponding law unless—

- 25 (a) there has been lodged; or
(b) the stock exchange holds a duly completed instrument of transfer bearing a certificate which purports to be that of the transferor's broker, that there has been or will be lodged,

- 30 with the company or prescribed corporation that has issued or proposes to issue the marketable securities or rights to marketable securities to which that first-mentioned instrument relates a duly completed instrument of transfer, being Part 1 of Form One, relating to those marketable securities or rights.

- 35 Penalty : \$1,000.

(3)

Marketable Securities.

(3) An authorized trustee corporation shall not in the State execute an instrument that may be used as a sufficient instrument of transfer under section six of this Act or under a like provision of a corresponding law if the
5 instrument relates to a transfer of marketable securities or of rights to marketable securities—

- (a) made by way of a sale, gift or exchange of the marketable securities or rights; or
- 10 (b) to or in favour of a person who is not the beneficial owner of the marketable securities or rights.

Penalty : \$1,000.

(4) A person other than an authorized trustee corporation shall not in the State knowingly cause, authorize or permit to be executed an instrument that may be used as a
15 sufficient instrument of transfer under section six of this Act or under a like provision of a corresponding law if it is not a sufficient instrument of transfer within the meaning of that section or provision as the case may be.

Penalty : \$1,000.

20 (5) A person shall not knowingly lodge or cause to be lodged with a company or prescribed corporation an instrument to which a stamp has been affixed in contravention of subsection one or two, or which has been executed in contravention of subsection three, of this section for the purpose
25 of securing the registration of the transfer of marketable securities or the allotment of marketable securities to the transferee named therein.

Penalty : \$1,000.

(6) References in this section to the expression
30 "a duly completed instrument of transfer", "marketable securities" or "rights to marketable securities" shall be construed in the same way as references to those expressions are to be construed for the purposes of section eight of this Act.

(7)

Marketable Securities.

(7) In this section, "beneficial owner", in relation to a sufficient instrument of transfer under a corresponding law, means a beneficial owner within the meaning of the corresponding law.

5 **14.** (1) The Governor may make regulations for or with Regulations.
respect to any one or more of the following :—

- (a) prescribing bodies corporate as authorized trustee corporations;
- 10 (b) prescribing interests to which or interests of a class to which Division 5 of Part IV of the Companies Act, 1961, applies as prescribed securities;
- (c) prescribing stock exchanges in the State as prescribed stock exchanges;
- 15 (d) prescribing any matter or thing that is required necessary or expedient to be prescribed or provided for the purposes of this Act and without limiting the generality of the foregoing providing for a penalty not exceeding \$200 for a breach of or non-compliance with a provision of the regulations.

20 (2) The regulations shall not prescribe a body corporate as an authorized trustee corporation unless it is a body corporate that in the opinion of the Minister holds in the ordinary course of its business marketable securities for or on behalf of another person.

Marketable Securities.

THE SCHEDULE.

FORM ONE.

Sec. 5.

| SECURITY TRANSFER FORM. | | MARKING STAMP. | |
|--|---|---|--|
| PART 1— | | | |
| 5 Full Name of Company or Prescribed Cor- poration | | | |
| Description of Securities | Class. If not fully paid, paid to | Register | |
| Quantity | Words Figures | Transferor's Broker hereby certifies:— | |
| 10 Transfer Identification Number | | (i) As to the Validity of Documents. | |
| Full Name(s) of Trans- feror(s) | | (ii) That Stamp Duty (if payable) has been or will be paid. | |
| 15 | | (Transferor's Broker's Stamp) | |
| | | Affixed at _____ on _____ (place and date of affixing stamp) | |
| 20 | I (or We) hereby transfer the above securities to the transferee(s) named in Part 2 hereof or to the several transferees named in Part 2 of Broker's Transfer Form(s) or Split Transfer Form(s) relating to the above securities. | | |
| 25 | *I (or We) have no notice of revocation of the power of attorney under which this transfer is signed. | | |
| Transferor(s) sign here .. | | | |
| Dates signed | | | |
| () | | | |
| PART 2— | | | |
| 30 Full Name(s) and Address(es) of Trans- feree(s). | | | Transferee's Broker hereby certifies:— |
| 35 | | | (i) That the securities set out in Part 1 above, having been pur- chased in the ordinary course of business are to be registered in the name(s) of the transferee(s) named in this Part. |
| 40 | | | (ii) That Stamp Duty (if payable) 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. |
| 45 | | | (Transferee's Broker's Stamp) |
| | | | Date of affixing stamp |

*Delete if not applicable.

THE

*Marketable Securities.*THE SCHEDULE—*continued.*

FORM TWO.

Sec. 5.

| BROKER'S TRANSFER FORM. | | MARKING STAMP. | |
|-------------------------|--|-----------------------------------|---|
| PART 1— | | | |
| 5 | Full Name of Company or Prescribed Corporation | | |
| | Description of Securities | Class. If not fully paid, paid to | Register |
| | Quantity | Words | Figures |
| 10 | Transfer Identification Number | | Transferor's Broker hereby certifies:— (i) That the Security Transfer Form relating to the securities set out above has been or will be lodged at the company's or corporation's office. (ii) That Stamp Duty (if payable) has been or will be paid. |
| 15 | Full Name(s) of Transferor(s) | | (Transferor's Broker's Stamp) |
| 20 | | | Affixed at on (place and date of affixing stamp) |
| 25 | | | |
| PART 2— | | | |
| 30 | Full Name(s) and Address(es) of Transferee(s). } | | 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 payable) 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. |
| 35 | | | (Transferee's Broker's Stamp) |
| 40 | | | Date of affixing stamp |
| 45 | | | |

THE

Act No. , 1970.

Marketable Securities.

THE SCHEDULE—continued.

FORM THREE.

Sec. 5.

| SPLIT TRANSFER FORM. | | MARKING STAMP. |
|--|--------------------------------------|---|
| PART 1— | | |
| 5 Full Name of Company or Prescribed Cor- poration | | |
| Description of Securities | Class. If not fully paid, paid to | Register |
| Quantity | Words | Figures |
| 10 Transfer Identification Number | | The _____ Stock Exchange hereby certifies that the Security Transfer Form or the Broker's Transfer Form, relating to the securities set out above has been or will be lodged at the company's or corporation's office. |
| 15 Full Name(s) of Trans- feror(s) | | (Stock Exchange Stamp) |
| 20 | | Affixed at _____ on _____ (place and date of affixing stamp) |
| PART 2— | | |
| 25 Full Name(s) and Address(es) of Trans- feree(s). | } | Transferee's Broker hereby certifies:— |
| 30 | | (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. |
| 35 | | (ii) That Stamp Duty (if payable) has been or will be paid— |
| 40 | | 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) |
| | | Date of affixing stamp |

THE

Marketable Securities.

THE SCHEDULE—*continued.*

FORM FOUR.

Sec. 5.

TRANSFeree's ACCEPTANCE.

For completion—

- 5 (a) by transferee(s) of securities with an uncalled liability (not being partly paid shares in a no-liability company); or
- (b) by transferee(s) of rights where the whole of the moneys to be subscribed for marketable securities to which the rights relate is not payable in full on application and the securities are not shares in a no-liability company.

10

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

I (or We) _____

15 of _____

being the transferee(s) of _____
(Quantity and Description of securities or rights)

20 in the abovenamed company or corporation, comprised in the _____
(number)

instrument(s) of transfer (or renunciation and transfer) attached in respect of which

- there is an uncalled liability of _____ per security (after payment of application moneys, if any) and being the person(s) named as transferee(s) in the security transfer form, broker's transfer form or split transfer form (or security renunciation and transfer form, broker's renunciation and transfer form or renunciation and split transfer form) relating to those securities (or rights), and having attained the age of twenty-one years, HEREBY AGREE—

25

(a) to accept the said securities subject to the several terms and conditions upon which:—

30

- * the transferor(s) held them at the time of the transfer thereof by the transferor(s) to me (or us),
- * the securities were offered by the company or corporation for subscription; and

35

(b) to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the securities.

*I (or We) have no notice of revocation of the Power of Attorney under which this instrument is signed.

40

Signature(s) of Transferee(s) _____

DATED the _____ day of _____ 19_____

* Delete if not applicable.

THE

*Marketable Securities.*THE SCHEDULE—continued.
FORM FIVE.

Sec. 5.

| SECURITY RENUNCIATION AND TRANSFER FORM. | | | MARKING STAMP. | |
|--|--|-------|----------------|--|
| PART 1— | | | | |
| 5 | Full Name of Company or Prescribed Corporation | | | Register Transferor's Broker hereby certifies:— (i) As to the Validity of Documents. (ii) That Stamp Duty (if payable) has been or will be paid. (Transferor's Broker's Stamp) Affixed at on (place and date of affixing stamp) |
| | Description of Rights .. | | | |
| | Quantity | Words | Figures | |
| 10 | Transfer Identification Number | | | |
| 15 | Full Name(s) of Transferor(s) | | | |
| 20 | | | | |
| I (or 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 Form(s) or Renunciation and Split Transfer Form(s) relating to the above rights. | | | | |
| * I (or 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— | | | | |
| 30 | Full Name(s) and Address(es) of Transferee(s). } | | | 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 payable) has been or will be paid— and hereby requests that the marketable securities be allotted by the company or 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) Date of affixing stamp |
| 35 | | | | |
| 40 | | | | |
| 45 | | | | |
| 50 | | | | |
| 55 | | | | |

* Delete if not applicable.

THE

Marketable Securities.

THE SCHEDULE—continued.

FORM SIX.

Sec. 5.

| BROKER'S RENUNCIATION AND TRANSFER FORM. | | MARKING STAMP. | |
|--|--|--|---------|
| PART 1— | | | |
| 5 | Full Name of Company or Prescribed Corporation | | |
| | Description of Rights .. | Register | |
| | Quantity | Words | Figures |
| 10 | Transfer Identification Number | | |
| 15 | Full Name(s) of Transferor(s) | Transferor's Broker hereby certifies:— (i) That the Security Renunciation and Transfer Form relating to the rights set out above has been or will be lodged at the company's or corporation's office. (ii) That Stamp Duty (if payable) has been or will be paid. (Transferor's Broker's Stamp) | |
| 20 | | | |
| 25 | | | |
| | | Affixed at _____ on _____ (place and date of affixing stamp) | |
| PART 2— | | | |
| 30 | Full Name(s) and Address(es) of Transferee(s). | 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 payable) has been or will be paid— and hereby requests that the marketable securities be allotted by the company or 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) | |
| 35 | | | |
| 40 | | | |
| 45 | | | |
| 50 | | | |
| | | Date of affixing stamp | |

THE

*Marketable Securities.*THE SCHEDULE—*continued.*

FORM SEVEN.

Sec. 5.

| RENUNCIATION AND SPLIT TRANSFER FORM. | | MARKING STAMP. | |
|---------------------------------------|--|---|---------|
| PART 1— | | | |
| 5 | Full Name of Company or Prescribed Corporation | | |
| | Description of Rights .. | Register | |
| | Quantity | Words | Figures |
| 10 | Transfer Identification Number | <p>The _____ Stock Exchange hereby certifies that the Security Renunciation and Transfer Form or the Broker's Renunciation and Transfer Form, relating to the rights set out above has been or will be lodged at the company's or corporation's office.</p> <p>(Stock Exchange Stamp)</p> <p>Affixed at _____ on _____ (place and date of affixing stamp)</p> | |
| 15 | Full Name(s) of Transferor(s) | | |
| | | | |
| 20 | | | |
| PART 2— | | | |
| 25 | Full Name(s) and Address(es) of Transferee(s). | <p>Transferee's Broker hereby certifies:—</p> <p>(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.</p> <p>(ii) That Stamp Duty (if payable) has been or will be paid—</p> <p>and hereby requests that the marketable securities be allotted by the company or corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer.</p> <p>(Transferee's Broker's Stamp)</p> <p>Date of affixing stamp _____</p> | |
| 30 | | | |
| 35 | | | |
| 40 | | | |
| 45 | | | |
| 50 | | | |

THE

Marketable Securities.

THE SCHEDULE—continued.

FORM EIGHT.

Sec. 6.

| TRUSTEE TRANSFER FORM. | | MARKING STAMP. |
|---|---------------------------------------|--|
| PART 1— | | |
| 5 Full Name of Company or Prescribed Cor- poration | | |
| Description of Securities | Class if not fully paid paid to | Register |
| 10 | | |
| Quantity | Words Figures | |
| Transfer Identification Number (where appro- priate) | | |
| 15 Full Name of Transferor (Authorized trustee corporation) | | |
| PART 2— | | Transferor hereby certifies that the securities set out in Part 1 above are to be registered in the name(s) of the transferee(s) named in this Part being the person(s) for or on whose behalf the transferor held them in the ordinary course of business immediately before the execution of this transfer, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. |
| 20 Full Name(s) and Address(es) of Trans- feree(s). | | |
| 25 | | |
| 30 | | |

The transferor, being an authorized trustee corporation, hereby transfers the above
35 securities out of the name in Part 1 hereof to the transferee(s) named in Part 2 hereof.

Execution by the Transferor.

Date of execution...../...../.....

THE

Marketable Securities.

THE SCHEDULE—*continued.*

FORM NINE.

Sec. 6.

TRANSFeree'S ACCEPTANCE.

For completion—

- 5 by transferee(s) of securities with an uncalled liability (not being partly paid shares in a no-liability company) where the securities are transferred by an authorized trustee corporation to the person(s) for or on whose behalf it held them in the ordinary course of its business immediately before the execution of this transfer.

- 10 To _____
(Name of company or prescribed corporation whose securities are involved)

I (or We) _____

of _____

- 15 being the transferee(s) of _____
(Quantity and Description of securities)

(comprised in the _____ instrument(s) of transfer attached)
(number)

- 20 each paid to _____ in the abovenamed company or corporation and being the person(s) named as the transferee(s) in the Trustee Transfer Form relating to those securities and having attained the age of twenty-one years HEREBY AGREE to accept the said securities subject to the several terms and conditions on which the transferor held them at the time of the transfer of the said securities by the transferor to me (or us) and FURTHER AGREE to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the securities.

Signature(s) of Transferee(s) _____

Dated the _____ day of _____, 19 _____

THE

Marketable Securities.

THE SCHEDULE—*continued.*

FORM ELEVEN.

Sec. 6.

TRANSFeree'S ACCEPTANCE.

For completion—

- 5 by persons to whom rights are transferred by an authorized trustee corporation where whole of moneys to be subscribed for marketable securities to which rights relate is not payable in full on application and the securities are not shares in a no-liability company and the rights were held for or on behalf of the person(s) by the authorized trustee corporation.

- 10 To _____
(Name of company or prescribed corporation whose securities are involved.)

I (or We) _____

of _____

- 15 being the transferee(s) of _____
(Quantity and Description of Rights)

(comprised in the _____ instrument(s) of renunciation and transfer attached
(number)
to marketable securities in respect of which there is an uncalled liability

- 20 of _____ per unit (after the payment of application moneys, if any) and being the person(s) named as transferee(s) in the Trustee Renunciation and Transfer Form and having attained the age of twenty-one years HEREBY AGREE 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 corporation for subscription and I (or we) HEREBY AGREE to become a
25 member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the marketable securities.

Signature(s) of Transferee(s) _____

- 30 Dated the _____ day of _____, 19_____.

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1970

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, 18 November, 1970.*

New South Wales



ANNO UNDEVICESIMO

ELIZABETHÆ II REGINÆ

Act No. 72, 1970.

An Act to make provisions with respect to instruments of transfer of certain marketable securities; to repeal the Marketable Securities Act, 1967; to amend the Companies Act, 1961; and for purposes connected therewith. [Assented to, 27th November, 1970.]

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, 1970".
- (2) Short title, commencement and construction.

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

L. A. PUNCH,
Chairman of Committees of the Legislative Assembly.

Marketable Securities.

(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.

Repeal of
Act No. 30,
1967, and
savings.

2. (1) The Marketable Securities Act, 1967, is hereby repealed.

(2) A prescribed instrument under the Marketable Securities Act, 1967, that was duly completed before the commencement of this Act shall have the same effect and may be used and dealt with as if that Act had not been repealed.

(3) An agreement, warranty or indemnity deemed by the Marketable Securities Act, 1967, to have been made or given by any person shall continue to operate and shall have the same force and effect as if that Act had not been repealed.

Interpreta-
tion.

3. (1) In this Act, except in so far as the context or subject-matter otherwise indicates or requires—

“authorized trustee corporation” means a body corporate that is under the regulations an authorized trustee corporation;

“beneficial owner” in relation to a marketable security or a right to a marketable security means a person for whom an authorized trustee corporation is holding the security or right in trust in the ordinary course of its business;

“broker” means any person who is a dealer as defined in subsection one of section 97A of the Stamp Duties Act, 1920;

“corresponding law” means a law in respect of which a declaration under subsection two of this section is in force and includes regulations in force under that law;

“legal

Marketable Securities.

“legal representative” means the executor, original or by representation, of a will, or administrator of the estate of a deceased person;

“marketable security” means—

- (a) a share in or a debenture of a company or prescribed corporation; or
- (b) a prescribed security;

“prescribed corporation” means—

- (a) a body corporate incorporated in the State not being a company; or
- (b) an unincorporated society, association or other body formed or established in the State any shares in or debentures of which are quoted on or in respect of which permission to list has been granted by a prescribed stock exchange,

that is under the regulations a prescribed corporation;

“prescribed security” means an interest to which Division 5 of Part IV of the Companies Act, 1961, applies and that is under the regulations a prescribed security or that is one of a class of such interests that are under the regulations prescribed securities;

“prescribed stock exchange” means a stock exchange in the State that is under the regulations a prescribed stock exchange;

“regulations” means regulations under this Act;

“right to a marketable security” means a right, whether existing or future, and whether contingent or not, of a person to have issued to him a marketable security, whether or not on payment of any money or for any other consideration;

“transfer” in relation to a right to a marketable security means the renunciation and transfer of that right.

Marketable Securities.

(2) The Minister may by notice in writing published in the Gazette declare a law in force in another State or in a Territory of the Commonwealth the provisions of which correspond substantially with the provisions of this Act to be a corresponding law and may by notice so published revoke a declaration made under this subsection.

(3) A reference in this Act to a form by number is a reference to the form so numbered in the Schedule to this Act or to a form to the like effect.

(4) A reference in a form in the Schedule to this Act to the full name of the transferor of marketable securities or rights to marketable securities includes a reference to the name of the person shown in the records of the company or prescribed corporation that issued those securities or rights as the holder of those securities or rights.

Sufficient
instrument
of transfer.

4. A document that is a sufficient instrument of transfer under this Act may be used—

- (a) where it relates to a transfer of marketable securities, as a proper instrument of transfer for the purposes of section ninety-five of the Companies Act, 1961, and as an instrument of transfer for the purposes of any other law or instrument governing or relating to those securities; and
- (b) where it relates to a transfer of rights to marketable securities, as an instrument of transfer of those rights for the purposes of any law or instrument governing or relating to those rights or securities.

Transfers of
marketable
securities.

5. (1) A document is a sufficient instrument of transfer of marketable securities if—

- (a) it is an instrument relating to those marketable securities duly completed in accordance with or to the effect of—
 - (i) Form One;
 - (ii) Part 1 of Form One and Parts 1 and 2 of Form Two; or
 - (iii)

Marketable Securities.

(iii) Part 1 of Form One and Parts 1 and 2 of Form Three; and

(b) where the document relates to marketable securities on which there is an uncalled liability (not being marketable securities that are partly paid shares in a no-liability company), the transferee's acceptance of the marketable securities duly completed in accordance with or to the effect of Form Four is included in or attached to the instrument referred to in paragraph (a) of this subsection.

(2) A document is a sufficient instrument of transfer of rights to marketable securities if—

(a) it is an instrument relating to those rights duly completed in accordance with or to the effect of—

- (i) Form Five;
- (ii) Part 1 of Form Five and Parts 1 and 2 of Form Six; or
- (iii) Part 1 of Form Five and Parts 1 and 2 of Form Seven; and

(b) where the document relates to rights to marketable securities (not being marketable securities that are shares in a no-liability company) for which the whole of the moneys to be subscribed is not payable in full on application being made for them, the transferee's acceptance of the securities duly completed in accordance with or to the effect of Form Four is included in or attached to the instrument referred to in paragraph (a) of this subsection.

(3) For the purposes of this section an instrument is not duly completed in accordance with or to the effect of Form One, Two, Three, Five, Six or Seven or a part of one of those forms unless—

(a) where the form or part refers to the name and address of the transferee, the instrument purports to state that name and address;

(b)

Marketable Securities.

- (b) where the form or part refers to the stamp of the transferor's broker, the instrument bears a stamp which purports to be such a stamp;
- (c) where the form or part refers to the stamp of the transferee's broker, the instrument bears a stamp which purports to be such a stamp; and
- (d) where the form or part refers to a stock exchange stamp, the instrument bears a stamp which purports to be a stamp of a prescribed stock exchange or of a prescribed stock exchange under a corresponding law.

Transfers by
authorized
trustee
corpora-
tions.

6. (1) In respect of the transfer of marketable securities by an authorized trustee corporation to the beneficial owner of those marketable securities, being a transfer that is not made by way of a sale, gift or exchange of the marketable securities, a document is a sufficient instrument of transfer if—

- (a) it is an instrument relating to those marketable securities duly completed in accordance with or to the effect of Form Eight; and
- (b) where the document relates to marketable securities on which there is an uncalled liability (not being marketable securities that are partly paid shares in a no-liability company), the transferee's acceptance of the marketable securities duly completed in accordance with or to the effect of Form Nine is included in or attached to the instrument referred to in paragraph (a) of this subsection.

(2) In respect of the transfer of rights to marketable securities by an authorized trustee corporation in favour of the beneficial owner of those rights, being a transfer that is not made by way of a sale, gift or exchange of the rights, a document is a sufficient instrument of transfer if—

- (a) it is an instrument relating to those rights duly completed in accordance with or to the effect of Form Ten; and

(b)

Marketable Securities.

(b) where the document relates to rights to marketable securities (not being marketable securities that are shares in a no-liability company) for which the whole of the moneys to be subscribed is not payable in full on application being made for them, the transferee's acceptance of the rights duly completed in accordance with or to the effect of Form Eleven is included in or attached to the instrument referred to in paragraph (a) of this subsection.

7. (1) Where marketable securities in a company or prescribed corporation are transferred by means of a sufficient instrument of transfer under this Act, the transferee shall be deemed to have agreed at the relevant time to accept the marketable securities subject to the several terms and conditions on which the transferor held them at that time, being the terms and conditions applicable as between the company or prescribed corporation and the holder for the time being of the marketable securities.

Execution
of transfers
by trans-
feree.

(2) Where rights to marketable securities in a company or prescribed corporation, for which the whole of the moneys to be subscribed is payable in full on application being made for them, are transferred by means of a sufficient instrument of transfer under this Act, the transferee shall be deemed—

(a) to have made application at the relevant time to the company or prescribed corporation for the allotment to him of the marketable securities; and

(b) to have agreed at the relevant time to accept the marketable securities subject to the terms and conditions upon which they are offered by the company or prescribed corporation for subscription.

(3) Where marketable securities that are shares in a company or prescribed corporation are transferred by means

(4)

of

Marketable Securities.

of a sufficient instrument of transfer under this Act, the transferee shall be deemed to have agreed at the relevant time—

- (a) to become a member of the company or prescribed corporation; and
- (b) to be bound by the memorandum and articles or by the constitution of the company or prescribed corporation.

(4) In this section, "the relevant time" means—

- (a) in relation to a sufficient instrument of transfer under section five of this Act, the time of the affixing of a stamp which purports to be that of the transferee's broker; and
- (b) in relation to a sufficient instrument of transfer under section six of this Act, the time of execution by the transferor.

Effect of
certain
stamps on
prescribed
instruments.

8. (1) Where a duly completed instrument of transfer bears a stamp that purports to be that of the transferor's broker, a prescribed stock exchange or a prescribed stock exchange under a corresponding law and to have been affixed in the State, the broker (not being a broker's agent) or stock exchange whose stamp that stamp purports to be and, if the stamp purports to be that of the transferor's broker (whether or not he is a broker's agent), any associate of that broker—

- (a) shall be deemed to have warranted the accuracy of the statements in his or its certificate set out in the instrument;
- (b) shall be deemed to have warranted that the transferor is the registered holder of or is entitled to be registered as the holder of the marketable securities to which the instrument relates or is entitled to the rights to marketable securities to which the instrument relates and is legally entitled or authorized to sell or dispose of those marketable securities or rights; and

(c)

Marketable Securities.

(c) shall be liable to indemnify—

- (i) the company, prescribed corporation, foreign company or prescribed corporation under the corresponding law that has issued or proposes to issue the marketable securities or rights to marketable securities to which the instrument relates;
- (ii) the transferee; and
- (iii) the transferee's broker—

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

(2) Without limiting the operation of subsection one of this section, where a duly completed instrument of transfer, which bears a stamp that purports to be that of the transferor's broker and to have been affixed in the State, relates to marketable securities or rights to marketable securities to which or to any of which a duly completed instrument of transfer, which bears a stamp that purports to be that of a prescribed stock exchange or a prescribed stock exchange under a corresponding law relates, the broker (not being a broker's agent) whose stamp that first-mentioned stamp purports to be and (whether or not that broker is a broker's agent) any associate of that broker shall be liable to indemnify that stock exchange against any loss or damage arising from a forged or unauthorized signature of the transferor appearing in the instrument.

(3) A reference in subsection one or two of this section—

- (a) to a duly completed instrument of transfer is a reference to an instrument—
 - (i) that is in accordance with or to the effect of Part 1 of Form One, Two, Three, Five, Six or Seven and that has been duly completed within the meaning of section five of this Act; or

(ii)

Marketable Securities.

(ii) that is in accordance with or to the effect of a like part of a like form under a corresponding law and that has been duly completed within the meaning of the provision of that corresponding law that corresponds to section five of this Act; and

(b) to an associate of a broker is a reference—

(i) where the broker, whose stamp the stamp on the instrument purports to be, is a member of a firm of brokers and is not a broker's agent—to each other member of that firm; and

(ii) where the broker, whose stamp the stamp on the instrument purports to be, is a broker's agent—to the broker for whom he is a broker's agent and, if the broker for whom he is a broker's agent is a member of a firm of brokers, to each other member of that firm.

(4) In this section—

“broker's agent” means a broker's agent as defined in section 97A of the Stamp Duties Act, 1920;

“marketable security”, in relation to a duly completed instrument of transfer under a corresponding law, means a marketable security within the meaning of the corresponding law;

“right to a marketable security”, in relation to a duly completed instrument of transfer under a corresponding law, means a right to a marketable security within the meaning of the corresponding law.

Registration
by company
of
prescribed
instrument.

9. (1) A company or prescribed corporation with which a sufficient instrument of transfer under section five of this Act is lodged for the purpose of registering a transfer of marketable

(ii)

Marketable Securities.

marketable securities or obtaining the allotment of marketable securities, is and its officers are, in the absence of knowledge to the contrary, entitled to assume without inquiry—

- (a) that a stamp upon the instrument which purports to be the stamp of the transferee's broker is the stamp of that broker;
- (b) that a stamp upon the instrument which purports to be the stamp of the transferor's broker is the stamp of that broker; and
- (c) that a stamp upon the instrument which purports to be the stamp of a prescribed stock exchange or a prescribed stock exchange under a corresponding law is the stamp of that stock exchange.

(2) A company or prescribed corporation with which a sufficient instrument of transfer under section six of this Act is lodged for the purpose of registering a transfer of marketable securities or obtaining the allotment of marketable securities, is and its officers are, in the absence of knowledge to the contrary, entitled to assume without inquiry that—

- (a) at the time of the execution of the instrument, the authorized trustee corporation named in the instrument was holding the marketable securities or the rights to the marketable securities in the ordinary course of its business in trust for or on behalf of the transferee; and
- (b) the transfer was not made by way of a sale, gift or exchange of the marketable securities or rights.

10. (1) This Act applies and has effect in relation to the transfer of marketable securities and to the transfer of rights to marketable securities notwithstanding anything to the contrary in any other enactment or in any instrument relating to the transfer of the securities or the transfer of the rights.

(2) Except as provided in this Act, this Act does not affect the terms and conditions on which marketable securities or rights to marketable securities are sold.

(3)

Marketable Securities.

(3) Nothing in this Act affects any right of a company or prescribed corporation to refuse to acknowledge or register a person as the holder of marketable securities or to allot marketable securities to a person on any ground other than an objection to the form of an instrument lodged with the company or prescribed corporation relating to the transfer of the marketable securities or of rights to the marketable securities.

(4) The registration of a transfer of a marketable security or the allotment of a marketable security pursuant to a sufficient instrument of transfer under this Act does not constitute a breach of any provision of any memorandum or articles or of a trust deed or other instrument or an enactment that relates to marketable securities.

(5) This Act does not prevent or affect the use of any other form of transfer of marketable securities or form of transfer of rights to 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 transfer of rights to marketable securities that is otherwise permitted by law.

(6) A transfer of marketable securities or of rights to marketable securities by or to a trustee or legal representative may, notwithstanding any law or the provisions of the instrument, if any, creating or having effect in relation to the trust or will under which he is appointed trustee or legal representative, be effected by means of a sufficient instrument of transfer under this Act.

Omission
from
register of
certain
matters.

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

Marketable Securities.

12. Notwithstanding anything contained in the memorandum or articles of a company or prescribed corporation or in the terms or conditions upon which marketable securities or rights to marketable securities in a company or prescribed corporation are created or issued it shall not be necessary in any instrument of transfer of marketable securities or of rights to marketable securities to state the occupation of the transferee or transferor or to have the signature of the transferee or transferor witnessed.

Transfers, whether or not prescribed instruments, need not include certain matters.

13. (1) A broker shall not in the State affix a broker's stamp to an instrument that may be used as a sufficient instrument of transfer under this Act or under a corresponding law 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 securities or rights to marketable securities to which the instrument relates.

Offences.

Penalty : \$1,000.

(2) A prescribed stock exchange or a prescribed stock exchange under a corresponding law shall not in the State affix a stock exchange stamp to an instrument that may be used as a sufficient instrument of transfer under this Act or under a corresponding law unless—

(a) there has been lodged; or

(b) the stock exchange holds a duly completed instrument of transfer bearing a certificate which purports to be that of the transferor's broker, that there has been or will be lodged,

with the company or prescribed corporation that has issued or proposes to issue the marketable securities or rights to marketable securities to which that first-mentioned instrument relates a duly completed instrument of transfer, being Part 1 of Form One, relating to those marketable securities or rights.

Penalty : \$1,000.

(3)

Marketable Securities.

(3) An authorized trustee corporation shall not in the State execute an instrument that may be used as a sufficient instrument of transfer under section six of this Act or under a like provision of a corresponding law if the instrument relates to a transfer of marketable securities or of rights to marketable securities—

- (a) made by way of a sale, gift or exchange of the marketable securities or rights; or
- (b) to or in favour of a person who is not the beneficial owner of the marketable securities or rights.

Penalty : \$1,000.

(4) A person other than an authorized trustee corporation shall not in the State knowingly cause, authorize or permit to be executed an instrument that may be used as a sufficient instrument of transfer under section six of this Act or under a like provision of a corresponding law if it is not a sufficient instrument of transfer within the meaning of that section or provision as the case may be.

Penalty : \$1,000.

(5) A person shall not knowingly lodge or cause to be lodged with a company or prescribed corporation an instrument to which a stamp has been affixed in contravention of subsection one or two, or which has been executed in contravention of subsection three, of this section for the purpose of securing the registration of the transfer of marketable securities or the allotment of marketable securities to the transferee named therein.

Penalty : \$1,000.

(6) References in this section to the expression "a duly completed instrument of transfer", "marketable securities" or "rights to marketable securities" shall be construed in the same way as references to those expressions are to be construed for the purposes of section eight of this Act.

(7)

Marketable Securities.

(7) In this section, "beneficial owner", in relation to a sufficient instrument of transfer under a corresponding law, means a beneficial owner within the meaning of the corresponding law.

14. (1) The Governor may make regulations for or with Regulations. respect to any one or more of the following : —

- (a) prescribing bodies corporate as authorized trustee corporations;
- (b) prescribing interests to which or interests of a class to which Division 5 of Part IV of the Companies Act, 1961, applies as prescribed securities;
- (c) prescribing stock exchanges in the State as prescribed stock exchanges;
- (d) prescribing any matter or thing that is required or necessary or expedient to be prescribed or provided for the purposes of this Act and without limiting the generality of the foregoing providing for a penalty not exceeding \$200 for a breach of or non-compliance with a provision of the regulations.

(2) The regulations shall not prescribe a body corporate as an authorized trustee corporation unless it is a body corporate that in the opinion of the Minister holds in the ordinary course of its business marketable securities for or on behalf of another person.

Marketable Securities.

THE SCHEDULE.

Sec. 5.

FORM ONE.

| SECURITY TRANSFER FORM. | | MARKING STAMP. | |
|---|-----------------------------------|---|--|
| PART 1— | | | |
| Full Name of Company or Prescribed Corporation | | | |
| Description of Securities | Class. If not fully paid, paid to | Register | |
| Quantity | Words Figures | Transferor's Broker hereby certifies:— | |
| Transfer Identification Number | | (i) As to the Validity of Documents. | |
| Full Name(s) of Trans- feror(s) | | (ii) That Stamp Duty (if payable) has been or will be paid. | |
| | | (Transferor's Broker's Stamp) | |
| | | Affixed at | |
| | | on | |
| | | (place and date of affixing stamp) | |
| <p>I (or We) hereby transfer the above securities to the transferee(s) named in Part 2 hereof or to the several transferees named in Part 2 of Broker's Transfer Form(s) or Split Transfer Form(s) relating to the above securities.</p> <p>*I (or We) have no notice of revocation of the power of attorney under which this transfer is signed.</p> | | | |
| Transferor(s) sign here .. | _____ | | |
| Dates signed | _____ | | |
| () | _____ | | |
| PART 2— | | | |
| Full Name(s) and Address(es) of Trans- feree(s). | } _____ | | Transferee's Broker hereby certifies:— |
| | } _____ | | (i) That the securities set out in Part 1 above, having been pur- chased 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 payable) 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) |
| | } _____ | | Date of affixing stamp |

*Delete if not applicable.

THE

Marketable Securities.**THE SCHEDULE—continued.****FORM TWO.**

Sec. 5.

| BROKER'S TRANSFER FORM. | | MARKING STAMP. |
|--|-----------------------------------|---|
| PART 1— | | |
| Full Name of Company or Prescribed Cor- poration | | |
| Description of Securities | Class. If not fully paid, paid to | 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 or will be lodged at the company's or corporation's office. (ii) That Stamp Duty (if payable) has been or will be paid. |
| Full Name(s) of Trans- feror(s) | | (Transferor's Broker's Stamp) |
| | | Affixed at |
| | | on |
| | | (place and date of affixing stamp) |
| PART 2— | | |
| Full Name(s) and Address(es) of Trans- feree(s). } | | Transferee's Broker hereby certifies:— (i) That the securities set out in Part 1 above having been pur- chased 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 payable) 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) |
| | | Date of affixing stamp |

THE

*Marketable Securities.*THE SCHEDULE—*continued.*

Sec. 5.

FORM THREE.

| SPLIT TRANSFER FORM. | | MARKING STAMP. |
|--|---|---|
| PART 1— | | |
| Full Name of Company or Prescribed Corporation | | |
| Description of Securities | Class. If not fully paid, paid to | Register |
| Quantity | Words | Figures |
| Transfer Identification Number | | <p>The _____ Stock Exchange hereby certifies that the Security Transfer Form or the Broker's Transfer Form, relating to the securities set out above has been or will be lodged at the company's or corporation's office.</p> <p style="text-align: center;">(Stock Exchange Stamp)</p> <p>Affixed at _____ on _____ (place and date of affixing stamp)</p> |
| Full Name(s) of Transferor(s) | | |
| | | |
| | | |
| PART 2— | | |
| Full Name(s) and Address(es) of Transferee(s). | <p>Transferee's Broker hereby certifies:—</p> <p>(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.</p> <p>(ii) That Stamp Duty (if payable) has been or will be paid—</p> <p>and hereby requests that such entries be made in the register as are necessary to give effect to this transfer.</p> <p style="text-align: center;">(Transferee's Broker's Stamp)</p> <p>Date of affixing stamp _____</p> | |

THE

Marketable Securities.

THE SCHEDULE—continued.

FORM FOUR.

Sec. 5.

TRANSFeree's ACCEPTANCE.

For completion—

- (a) by transferee(s) of securities with an uncalled liability (not being partly paid shares in a no-liability company); or
- (b) by transferee(s) of rights where the whole of the moneys to be subscribed for marketable securities to which the rights relate is not payable in full on application and the securities are not shares in a no-liability company.

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

I (or We) _____

of _____

being the transferee(s) of _____
(Quantity and Description of securities or rights)

in the abovenamed company or corporation, comprised in the _____
(number)

instrument(s) of transfer (or renunciation and transfer) attached in respect of which

there is an uncalled liability of _____ per security (after payment of application moneys, if any) and being the person(s) named as transferee(s) in the security transfer form, broker's transfer form or split transfer form (or security renunciation and transfer form, broker's renunciation and transfer form or renunciation and split transfer form) relating to those securities (or rights), and having attained the age of twenty-one years, HEREBY AGREE—

- (a) to accept the said securities subject to the several terms and conditions upon which:—

* the transferor(s) held them at the time of the transfer thereof by the transferor(s) to me (or us),

* the securities were offered by the company or corporation for subscription; and

- (b) to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the securities.

*I (or We) have no notice of revocation of the Power of Attorney under which this instrument is signed.

Signature(s) of Transferee(s) _____

DATED the _____ day of _____ 19 _____

* Delete if not applicable.

THE

*Marketable Securities.*THE SCHEDULE—continued.
FORM FIVE.

Sec. 5.

| SECURITY RENUNCIATION AND TRANSFER FORM. | | | MARKING STAMP. | | | |
|--|-------|---------|---|--|--|--|
| PART 1— | | | | | | |
| Full Name of Company or Prescribed Corporation | | | <div style="text-align: center;">Register</div> Transferor's Broker hereby certifies:— (i) As to the Validity of Documents. (ii) That Stamp Duty (if payable) has been or will be paid. (Transferor's Broker's Stamp) Affixed at _____ on _____ (place and date of affixing stamp) | | | |
| Description of Rights .. | | | | | | |
| Quantity | Words | Figures | | | | |
| Transfer Identification Number | | | | | | |
| Full Name(s) of Transferor(s) | | | | | | |
| <p>I (or 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 Form(s) or Renunciation and Split Transfer Form(s) relating to the above rights.</p> <p>* I (or We) have no notice of revocation of the power of attorney under which this renunciation and transfer is signed.</p> | | | | | | |
| Transferor(s) sign here .. | | | | | | |
| Date signed | | | / / | | | |
| Full Name(s) and Address(es) of Transferee(s). | | | PART 2— | | | |
| | | | 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 payable) has been or will be paid— and hereby requests that the marketable securities be allotted by the company or 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 Date of affixing stamp | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |

* Delete if not applicable.

THE

Marketable Securities.

THE SCHEDULE—continued.

FORM SIX.

Sec. 5.

| BROKER'S RENUNCIATION AND TRANSFER FORM. | | MARKING STAMP. | |
|--|--------------------|--|--|
| PART 1— | | | |
| Full Name of Company or Prescribed Corporation | | Register | |
| Description of Rights .. | | | |
| Quantity | Words Figures | Transferor's Broker hereby certifies:— (i) That the Security Renunciation and Transfer Form relating to the rights set out above has been or will be lodged at the company's or corporation's office. (ii) That Stamp Duty (if payable) has been or will be paid. (Transferor's Broker's Stamp) | |
| Transfer Identification Number | | | |
| Full Name(s) of Transferor(s) | | Affixed at _____ on _____ (place and date of affixing stamp) | |
| PART 2— | | 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 payable) has been or will be paid— and hereby requests that the marketable securities be allotted by the company or 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) | |
| Full Name(s) and Address(es) of Transferee(s). } | | | |
| | | Date of affixing stamp | |

THE

THE SCHEDULE—continued.

FORM SEVEN.

THE

*Marketable Securities.*THE SCHEDULE—*continued.*

FORM EIGHT.

Sec. 6.

| TRUSTEE TRANSFER FORM. | | MARKING STAMP. |
|--|--|----------------|
| PART 1— | | |
| Full Name of Company or Prescribed Cor- poration | | |
| Description of Securities | Class if not fully paid paid to | Register |
| Quantity | Words Figures | |
| Transfer Identification Number (where appro- priate) | | |
| Full Name of Transferor (Authorized trustee corporation) | | |
| PART 2— | | |
| Full Name(s) and Address(es) of Trans- feree(s). } | Transferor hereby certifies that the securities set out in Part 1 above are to be registered in the name(s) of the transferee(s) named in this Part being the person(s) for or on whose behalf the transferor held them in the ordinary course of business immediately before the execution of this transfer, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. | |
| | | |
| | | |
| | | |
| | | |

The transferor, being an authorized trustee corporation, hereby transfers the above securities out of the name in Part 1 hereof to the transferee(s) named in Part 2 hereof.

Execution by the Transferor.

Date of execution _____/_____/_____

THE

*Marketable Securities.*THE SCHEDULE—*continued.*

Sec. 6.

FORM NINE.

TRANSFeree'S ACCEPTANCE.

For completion—

by transferee(s) of securities with an uncalled liability (not being partly paid shares in a no-liability company) where the securities are transferred by an authorized trustee corporation to the person(s) for or on whose behalf it held them in the ordinary course of its business immediately before the execution of this transfer.

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

I (or We) _____

of _____

being the transferee(s) of _____
(Quantity and Description of securities)

(comprised in the _____ instrument(s) of transfer attached)
(number)

each paid to _____ in the abovenamed company or corporation and being the person(s) named as the transferee(s) in the Trustee Transfer Form relating to those securities and having attained the age of twenty-one years HEREBY AGREE to accept the said securities subject to the several terms and conditions on which the transferor held them at the time of the transfer of the said securities by the transferor to me (or us) and FURTHER AGREE to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the securities.

Signature(s) of Transferee(s) _____

Dated the _____ day of _____, 19 _____

THE

*Marketable Securities.*THE SCHEDULE—*continued.*

FORM TEN.

Sec. 6.

| TRUSTEE RENUNCIATION AND TRANSFER FORM. | | |
|--|--------------------|---|
| PART 1— | | |
| Full Name of Company or Prescribed Corporation | | |
| Description of Rights .. | | Register |
| Quantity | Words Figures | |
| Transfer Identification Number (where appropriate) | | |
| Full Name of Transferor (Authorized trustee corporation) | | |
| PART 2— | | |
| Full Name(s) and Address(es) of Transferee(s). } | | Transferor hereby certifies that, the rights set out in Part 1 above having been transferred to the person(s) for or on whose behalf the transferor held them in the ordinary course of business immediately before the transfer, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part and hereby requests that the marketable securities be allotted by the company or corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer. |
| | | |
| | | |
| | | |
| | | |
| State | | |

The transferor, being an authorized trustee corporation, hereby renounces and transfers the above rights in favour of the transferee(s) named in Part 2 hereof.

Execution by the Transferor.

Date of execution

THE

*Marketable Securities.*THE SCHEDULE—*continued.*

Sec. 6.

FORM ELEVEN.

TRANSFEEE'S ACCEPTANCE.

For completion—

by persons to whom rights are transferred by an authorized trustee corporation where whole of moneys to be subscribed for marketable securities to which rights relate is not payable in full on application and the securities are not shares in a no-liability company and the rights were held for or on behalf of the person(s) by the authorized trustee corporation.

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

I (or We) _____

of _____

being the transferee(s) of _____
(Quantity and Description of Rights)

(comprised in the _____ instrument(s) of renunciation and transfer attached)
(number)
to marketable securities in respect of which there is an uncalled liability

of _____ per unit (after the payment of application moneys, if any) and being the person(s) named as transferee(s) in the Trustee Renunciation and Transfer Form and having attained the age of twenty-one years HEREBY AGREE 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 corporation for subscription and I (or we) HEREBY AGREE to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation upon being registered as the holder(s) of the marketable securities.

Signature(s) of Transferee(s) _____

Dated the _____ day of _____, 19_____.

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

A. R. CUTLER,
Governor.

Government House,
Sydney, 27th November, 1970.

