

Number 76-2
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SUBJECT: INTERPRETATIONS OF SEC RULE 15c3-1

The accompanying HANDBOOK material includes interpretations relating to:

- the application of the optional financial responsibility standard for certain dealers;
- the definition of "non-customer" as it applies to municipal securities;
- the minimum capital requirement under the Alternative;
- option conversion accounts; and
- permissible excess funds investments for non-carrying brokers.

The next update, to be issued shortly, will include a revised index incorporating these interpretations.

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Filing Instructions

	<u>Remove Old Pages</u>	<u>Insert New Pages</u>
<u>Rule 15c3-1</u>		
Changes through February 10, 1976	105-107 171-173 186-189 208-215	105-109 171-173 186-189 208-215