

Number 79-2

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PLEASE ROUTE TO FINANCIAL OFFICER/PARTNER AND COMPLIANCE AND MARGIN
DEPARTMENTS

SUBJECT: INTERPRETATIONS UPDATE TO REGULATION T AND NYSE RULE
431(b) - TREATMENT OF SINKING FUND TRANSACTIONS

The accompanying HANDBOOK material includes interpretations previously issued by the Board of Governors of the Federal Reserve System regarding Sinking Fund Transactions and clarification of the treatment to be afforded such transactions under NYSE Rule 431.

The reference numbers of the interpretations are as follows:

| | <u>Regulation T</u> | <u>Page</u> |
|---------------------------|------------------------|-------------|
| Sinking Fund Transactions | Section 220.4(f)(8)/02 | 6343 |
| | <u>NYSE Rule 431</u> | |
| Sinking Fund Transactions | (b)/06 | 4312 |
| Sinking Fund Transactions | (c)(7)/01 | 4322 |

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