

Interpretation Memo

Member Firm Regulation

NYSE

New York
Stock Exchange, Inc.

20 Broad Street
New York, NY 10005

Number 88-11
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Please Route to Financial and Operations Officer/Partner
and Compliance and Margin Departments

TO: Members, Member Organizations and Handbook Subscribers
SUBJECT: Update of Interpretation Handbook for SEC Rule 15c3-1

The accompanying handbook material pages are being distributed to update the Rule text for the following amended paragraphs:

(a)(9) Certain additional capital requirements for Brokers or Dealers engaging in Reverse Repurchase Agreements.

(c)(2)(iv)(F) Revised paragraph containing changes in the capital treatment of deficits in reverse repurchase and repurchase agreement transactions.

Note that interpretation /01 has been modified to make it consistent with the revised rule text.

(c)(2)(iv)(H) Added paragraph concerning the deduction of receivables from an affiliate of the broker or dealer when records of the affiliate are not made available for examination.

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