

Interpretation Memo

NYSE

New York
Stock Exchange, Inc.

Member Firm Regulation

20 Broad Street
New York, NY 10005

Number 88-6
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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 15c3-3

Interpretation /01 to subparagraph (b)(3)(iii) regarding other acceptable collateral to securities borrowed has been clarified.

Interpretations /06 and /07 to subparagraph (c)(1) have been modified to make clear that deficits created under NSCC's Long Free Programs must be eliminated on the day of notification that a deficit has been created.

Interpretations /01 and /02 to subparagraph (c)(3) regarding bona fide items of transfer have been added.

The interpretation regarding foreign securities traded on a foreign market has been repositioned as (d)(2)/01 from (d)(1)/13.

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