

Interpretation Memo

NYSE

New York
Stock Exchange, Inc.

20 Broad Street
New York, NY 10005

Member Firm Regulation

Number 90-1
February 14, 1990

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 RULES 15c3-1 AND 15c3-3

The accompanying updated handbook pages are being distributed as replacements for existing pages. Included are several interpretations which have not been previously available and the following should be carefully reviewed before insertion into the handbook.

Rule 15c3-1

<u>Page & Reference</u>	<u>Subject</u>
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237,(c)(2)(ix)/07	Treatment of ACATS fails to deliver.
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Remove old pages 237-238 and insert new pages 237-238.

Rule 15c3-3

516,(b)(4)(i)(A)/01	Requirement to obtain written agreement regarding hold in custody repurchase transaction.
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542,(d)(2)/03	Treatment of ACATS fails to receive.
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545,(e)(1)/05	Conditions for deposit of qualified securities into special reserve bank account.
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Remove Pages

Add Pages

515-517
539-546

515-518
539-546

RETAIN ALL INTERPRETATION/INFORMATION MEMOS FOR FUTURE REFERENCE.

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