

Interpretation Memo

NYSE

New York
Stock Exchange, Inc.

Member Firm Regulation

20 Broad Street
New York, NY 10005

Number 92-3
January 31, 1992

PLEASE ROUTE TO FINANCIAL AND OPERATIONS OFFICER/PARTNER
AND COMPLIANCE DEPARTMENT

TO: MEMBERS, MEMBER ORGANIZATIONS AND HANDBOOK SUBSCRIBERS
SUBJECT: UPDATE OF INTERPRETATION HANDBOOK FOR SEC RULES 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.

<u>Page & Reference</u>	<u>Subject</u>
481 (a) (1) /031	Customer/Non-Customer Foreign Banks
491 (b) (1) /021	ADR's and Ordinary Shares
494 (b) (2) /051	Conditional Redemption
510 (c) (1) /061	Overstating Long Free Position to Clearing Corporation
545 (e) (1) /04	Borrowed Treasury Securities
546 (e) (1) /051	Valuation of Reserve Deposits
546 (e) (1) /06	Reserve Deposit Made From Overdrawn Account
550 (g) /02	Reserve Computation Not Required - Substitution

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RETAIN ALL INTERPRETATION/INFORMATION MEMOS FOR FUTURE REFERENCE