

Interpretation Memo

Member Firm Regulation



New York
Stock Exchange, Inc.

20 Broad Street
New York, NY 10005

Number 98-5
May 27, 1998

TO: MEMBER, MEMBER ORGANIZATIONS AND HANDBOOK SUBSCRIBERS

SUBJECT: UPDATE OF INTERPRETATION HANDBOOK -SEA RULES 15C3-1 AND 15C3-3

The accompanying updated Interpretation Handbook pages are being distributed as replacements for existing pages. The update includes clarification of existing rules as well as new interpretations. These interpretations should be carefully reviewed before insertion into the handbook.

The following is a list of new interpretations which are being added:

SEA Rule 15c3-1

Page & Reference

Subject

174, (c)(2)(vi)/101

Securities Deposited by U.S. Subsidiaries with Foreign Parent For Two Business Days or Less

SEA Rule 15c3-3

520, (c)(7)/051

Non-Registered Private Limited Partnerships Units

523, (c)(7)/08

Shares Resulting from Dividend Reinvestment Program

(OVER)

The following is a listing of interpretations which are being added or revised as a result of rule amendments:

SEA Rule 15c3-3

568, (n)/04	Date Extension Due
572, (n)/13	Reasons for extension under (m)
574, (n)/131	Extensions on foreign securities -Code 52
575,(n)/133	Limits by Reason and Time Period

Questions regarding this interpretation memo should be directed to your Finance Coordinator.

Remove Pages

173-174
519-522
567-568
571-575

Add Pages

173-175
519-523
567-568
571-575

RETAIN ALL INTERPRETATION/INFORMATION MEMOS FOR FUTURE REFERENCE