

**FEDERAL RESERVE BANK
OF DALLAS**

July 29, 1935

AMENDMENTS TO REGULATION T

**To Banking Institutions, Brokers and
Dealers in Securities in the Eleventh
Federal Reserve District:**

Reference is made to the Federal Reserve Board's Regulation T, Series of 1934, entitled "Extension and Maintenance of Credit by Brokers, Dealers, and Members of National Securities Exchanges."

Effective August 3, 1935, the Federal Reserve Board has adopted the following amendment to its Regulation T:

Amendment No. 5 of Regulation T—Effective August 3, 1935

Subsection (e) of Section 8 of Regulation T is hereby amended by adding at the end thereof a new paragraph reading as follows:

"In the event of the transfer of an account from one customer to another, such account may be treated by the creditor for the purposes of this Regulation as if it had been maintained for the transferee from the date of its origin: *Provided, that* if the account be a restricted account, the creditor shall have filed a report with any regularly constituted committee of a national securities exchange having jurisdiction over the business conduct of its members, of which exchange the creditor is a member or through which his transactions are effected, reciting the circumstances of the transfer and stating, as of the time of the transfer, the adjusted debit balance of the account and the maximum loan value of the securities in the account."

Yours very truly,



Federal Reserve Agent