

FEDERAL RESERVE BANK OF DALLAS
DALLAS, TEXAS 75222

Circular No. 73-10
January 11, 1973

AMENDMENT TO REGULATION T

To All Banks, Broker/Dealers, Regulation G Registrants and
Others Concerned in the Eleventh Federal Reserve District:

On January 2, 1973, the Board of Governors amended Section 220.4(c) of Regulation T, to clarify the computation of the 90-day restriction in special cash accounts.

The amendment clarifies that the computation of the 90-day freeze provided for in Section 220.4(c)(8) begins with the trade date of the sale of a security with respect to which the customer has not previously paid for the cost of the purchase within the allotted seven business days, rather than with the trade date of such purchase.

A copy of the proposed amendment is printed on the reverse of this circular.

Yours very truly,

P. E. Coldwell,

President