

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 79-106
June 21, 1979

LOST AND STOLEN SECURITIES PROGRAM

TO THE CHIEF EXECUTIVE OFFICER,
EACH STATE MEMBER BANK IN THE
ELEVENTH FEDERAL RESERVE DISTRICT:

On May 23, 1979, the Securities and Exchange Commission adopted amendments to the Lost and Stolen Securities Program effective July 1, 1979. Previously, on July 31, 1978, the Commission had announced an extension in the Program's pilot period from December 31, 1978 until June 30, 1979 and, furthermore, had announced the redesignation of Securities Information Center, Inc. as the Commission's designee to maintain and operate the computerized data base for a period of two years beginning January 1, 1979.

The amendments, among other things, create a central data base of missing, lost, counterfeit and stolen securities by providing for the merger of the separate data bases now maintained by the Federal Reserve Banks for U.S. Government and Agency securities and by Securities Information Center, Inc. for all other securities. The merger of the data bases is expected to be completed by July 1, 1979 after which the central data base will be operated by Securities Information Center, Inc.

Enclosed is a copy of the *Federal Register* notice announcing the amendments to the Lost and Stolen Securities Program. Please note that if your bank is already registered as a direct inquirer, your bank must re-register with Securities Information Center, Inc. by July 15, 1979 by completing the registration form attached as an appendix to the release. The effective date of the new registration will relate back to July 1, 1979, the end of the pilot period. Reporting institutions already registered as direct inquirers for 1979 will not be charged another annual fee when they re-register for the period beginning July 1, 1979. If, on the other hand, your bank is already registered as an indirect inquirer, the registration form is not required to be filed unless you wish to amend your prior registration to either update the information submitted or change your participation status from indirect to direct inquirer.

It is important that those responsible for processing securities transactions be familiar with these amendments to ensure compliance. For this reason, you will no doubt wish to apprise those departments of your bank likely to be affected by the new amendments, e.g., trust, investment, transfer, clearing, or dealer departments, and lending operations relating to collateral loans.

Any questions you may have regarding the amendments or the operation of the Lost and Stolen Securities Program may be directed to Gregory C. Yadley at the Securities and Exchange Commission (202) 376-8129. Also, you may contact William E. Cheshier or Donald E. Curtis in the Securities Department of this Bank, Ext. 6179 or Ext. 6360.

Sincerely yours,

Robert H. Boykin

First Vice President

Enclosure