

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 82-137
October 27, 1982

OVER-THE-COUNTER (OTC) MARGIN STOCKS

TO ALL MEMBER BANKS, AND OTHERS CONCERNED
IN THE ELEVENTH FEDERAL RESERVE DISTRICT:

The Board of Governors of the Federal Reserve System has published the first supplement to the July 26, 1982 list of over-the-counter (OTC) stocks that are subject to its margin regulations. This supplement is consistent with the Board's policy of publishing a complete list once a year and publishing supplements of additions to and deletions from the list twice a year.

Attached is a copy of the Board's press release dated October 1, 1982, and the amendment to the supplement, effective October 18, 1982. Enclosed is a copy of the "First Supplement to July 26, 1982 List of OTC Margin Stocks".

Any questions regarding this circular and enclosures should be directed to this Bank's Legal Department, Extension 6171.

Additional copies of this circular will be furnished upon request to the Department of Communications, Financial and Community Affairs, Extension 6289.

Sincerely yours,



William H. Wallace
First Vice President

Enclosures

FEDERAL RESERVE press release



For use in morning papers
Monday, October 4, 1982

October 1, 1982

The Federal Reserve Board today published a Supplement to its list of over-the-counter (OTC) stocks that are subject to its margin regulations, effective October 18, 1982.

The Supplement should be used in conjunction with the July 26, 1982 List of OTC Margin Stocks. Changes that have been made in the List, which now includes 1577 OTC stocks, are as follows:

- 73 stocks have been included for the first time.

- 10 stocks previously on the List have been removed for substantially failing to meet the requirements for continued listing.

- 21 stocks have been removed for reasons such as listing on a national securities exchange or the companies were acquired by another firm.

The Board monitors activity of all OTC stocks to determine which stocks meet the requirements for inclusion and continued inclusion on the List of OTC Margin Stocks, and periodically revises the List.

Margin regulations generally limit the amount of credit a person or firm may obtain to buy, or carry, securities. Stocks on the List of OTC Margin Stocks are subject to the same margin requirements (currently 50 percent) as stocks listed on national stock exchanges. This means a person or firm buying a stock on credit must make a down payment equal to at least 50 percent of the purchase price of the stock and may obtain credit for the remaining 50 percent.

AMENDMENT TO
SUPPLEMENT TO LIST OF OTC MARGIN STOCKS
OCTOBER 18, 1982

DELETION FROM THE LIST

ROGERS CABLESYSTEMS INC.
Class B, no par common