

TRANSFER

FEDERAL RESERVE BANK
OF ST. LOUIS

March 27, 1936.

SUPPLEMENT TO REGULATION T

To members of National Securities Exchanges, to brokers and dealers who transact business in securities through such members, and to the member and nonmember banks, in District No. 8:

The Board of Governors of the Federal Reserve System has approved and adopted the enclosed supplement to Regulation T. It is effective April 1, 1936, and supersedes on that date, the supplement which became effective February 1, 1936.

Respectfully,

JOHN S. WOOD,

Federal Reserve Agent.

Note: The enclosed supplement applies to the extension and maintenance of credit by brokers and dealers, and members of national securities exchanges, and is being sent to banks merely for their information.