

FEDERAL RESERVE BANK
OF NEW YORK

Adm. No. 7989
November 10, 1976

REGULATION U

Further Postponement of Effective Date of Adoption of Revised F.R. Form U-1

*To All Banks, and Others Concerned,
in the Second Federal Reserve District:*

The Board of Governors of the Federal Reserve System has further postponed, to January 1, 1977, the effective date for implementation of its revised Federal Reserve Form U-1, entitled "Statement of Purpose of a Stock-Secured Extension of Credit by a Bank." A copy of this form was sent to you with our letter dated July 23, 1976.

Printed below is the text of the Board's Order postponing the effective date for the use of the form. Any questions regarding this matter may be directed to the Securities Regulations Division of our Bank Regulations Department.

PAUL A. VOLCKER,
President.

[Reg. U]
**PART 221—CREDIT BY BANKS FOR THE PURPOSE OF PURCHASING
OR CARRYING MARGIN STOCKS**
(Docket No. R-0026)
**Notice of Additional Postponement of
Effective Date of Adoption of Revised Federal Reserve Form U-1
"Statement of Purpose of a Stock-Secured Extension of Credit by a Bank"**

Pursuant to the authority of Section 7 of the Securities Exchange Act (15 U.S.C. 78g), the Board of Governors, on August 21, 1976 (41 F.R. 35477), published notice of postponement of the effective date of Federal Reserve Form U-1, "Statement of Purpose of a Stock-Secured Extension of Credit by a Bank," until November 1, 1976. Because questions relating to operational difficulties in complying with certain requirements of

revised Form U-1 which were raised by some banks require further review and consideration, the Board hereby postpones the effective date of the revision to January 1, 1977 in order to permit sufficient time to address these questions.

By order of the Board of Governors, October 27,
1976.