

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N. Y. 10045

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At-lerc. no 9287

May 3, 1982

AMENDMENTS TO REGULATIONS H AND Y
Transfer Agent Activity

To State Member Banks in the Second Federal Reserve District that Act as Transfer Agents under the Securities and Exchange Act of 1934:

In an effort to reduce the reporting burden on State member banks that act as transfer agents, the Board of Governors of the Federal Reserve System has amended Regulation H, "Membership of State Banking Institutions in the Federal Reserve System," and Regulation Y, "Bank Holding Companies and Change in Bank Control," effective April 5, 1982, to:

- (1) Revise the transfer agent Registration Statement (Form TA-1) so as to substantially reduce the amount of information that must be filed by member banks that perform transfer agent activities, and
- (2) Extend the period within which changes in the statement must be filed from 21 to 60 calendar days.

Copies of the revised Form TA-1 will be sent to you as soon as they become available. In the meantime, the form included in the enclosed Federal Register notice may be reproduced for purposes of registration or for amending a previous registration. The old Form TA-1 should no longer be used.

Questions regarding this matter may be directed to our Consumer Affairs and Bank Regulations Department (Tel. No. 212-791-5914).

George R. Juncker, Manager
Consumer Affairs and
Bank Regulations Department

At-line no-9287

**MEMBERSHIP OF STATE BANKING INSTITUTIONS IN THE FEDERAL RESERVE SYSTEM
BANK HOLDING COMPANIES AND CHANGE IN BANK CONTROL**

AMENDMENTS TO REGULATIONS H AND Y

(Effective April 5, 1982)

FEDERAL RESERVE SYSTEM

12 CFR Parts 208 and 225

[Regulations H and Y; Docket No. R-0390]

Membership of State Banking Institutions in the Federal Reserve System; Bank Holding Companies and Change in Bank Control; Amendment to Requirements for Amending Transfer Agent Registration Information

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Final rule.

SUMMARY: The Board of Governors of the Federal Reserve System has adopted a revised Form TA-1 registration statement for transfer agents that would substantially reduce the information required to be filed. The Board has simultaneously amended its Regulations H (12 CFR Part 208, Membership of State banking institutions in the Federal Reserve System) and Y (12 CFR Part 225, Bank holding companies and change in bank control) to require transfer agents to amend within sixty calendar days information contained in the revised Form TA-1 which has become inaccurate, misleading or incomplete for any reason. Previously, amendments were required within twenty-one calendar days if information contained in Items 1-6 of the present Form TA-1 became inaccurate, misleading or incomplete. These regulatory amendments complete the process begun by the Board, the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation and the Securities and Exchange Commission to substantially revise Form TA-1 and reduce the information required by that Form.

EFFECTIVE DATE: April 5, 1982.

FOR FURTHER INFORMATION CONTACT:

Donald R. Vinnedge, Manager, Trust Activities Program (202) 452-2717, or Larry A. Clark, Senior Trust Analyst (202) 452-2501, Division of Banking Supervision and Regulation, Board of Governors of the Federal Reserve System, Washington, D.C. 20551.

SUPPLEMENTARY INFORMATION: The Board has adopted a revised Form TA-1, which substantially reduces the amount of information presently required of transfer agents, and is simultaneously amending Regulation H (12 CFR 208.8(f)(2)) and Regulation Y (12 CFR 225.5(c)(2)). The revised Form TA-1 contains only such information as the federal bank regulatory agencies and the Securities and Exchange Commission believe must be kept current. While the amended regulations continue to require amendment of Form TA-1 in the event that any information contained therein becomes inaccurate, misleading or incomplete, the information requested by the revised Form TA-1 is less than that required by Items 1-6 of the present Form. In addition, the period within which any amendment must be filed has been extended from twenty-one to sixty days.

Printed copies of the revised Form TA-1 will be made available in the near future. In the meantime, the attached copy may be photocopied and utilized for purposes of registration, and amendment to registration, by transfer agents subject to the Board's jurisdiction.

Because this action facilitates the reduction of a reporting burden, the Board for good cause finds that the notice and public procedure provisions of 5 U.S.C. 553 are unnecessary and that immediate implementation is in the public interest.

Pursuant to section 17A of the Securities Exchange Act of 1934 (15

U.S.C. 78q-1) and sections 9 and 11 of the Federal Reserve Act (12 U.S.C. 321, 248) the Board hereby adopts the following amendments to Regulation H (12 CFR Part 208) and Regulation Y (12 CFR Part 225).

PART 208—MEMBERSHIP OF STATE BANKING INSTITUTIONS IN THE FEDERAL RESERVE SYSTEM

1. 12 CFR 208.8(f)(2) is revised to read:

§ 208.8 [Amended]

* * * * *

(f) * * *

(2) If the information contained in Form TA-1 becomes inaccurate, misleading or incomplete for any reason, the bank or its subsidiary shall, within sixty calendar days thereafter, file an amendment to Form TA-1 correcting the inaccurate, misleading or incomplete information.

* * * * *

PART 225—BANK HOLDING COMPANIES AND CHANGE IN BANK CONTROL

2. 12 CFR 225.5(c)(2) is revised to read:

§ 225.5 [Amended]

* * * * *

(c) * * *

(2) If the information contained in Form TA-1 becomes inaccurate, misleading or incomplete for any reason, the bank holding company or its nonbank subsidiary shall, within sixty calendar days thereafter, file an amendment to Form TA-1 correcting the inaccurate, misleading or incomplete information.

* * * * *

By order of the Board of Governors, effective March 26, 1982.

William W. Wiles,
Secretary of the Board.

FORM TA-1

UNIFORM FORM FOR REGISTRATION AS A TRANSFER AGENT AND FOR AMENDMENT TO REGISTRATION PURSUANT TO SECTION 17A OF THE SECURITIES EXCHANGE ACT OF 1934

Official Use
File
Reg/Number
[]

GENERAL: Form TA-1 is to be used to register or amend registration as a transfer agent with the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation or the Securities and Exchange Commission pursuant to Section 17A of the Securities Exchange Act of 1934. Read all instructions before completing the Form. Please print or type all responses.

1. Appropriate regulatory agency (check one box only) (See General Instruction D.):

- Comptroller of the Currency
- Board of Governors of the Federal Reserve System
- Federal Deposit Insurance Corporation
- Securities and Exchange Commission

2. Filing status of this Form (check one box only):

- Registration
- Amendment to Registration

3. a. Full name of registrant:

[]
(Name)

[]
(Name, Continued)

[]
(Previous name, if being amended)

[]
(Previous Name, Continued)

b. Financial Industry Number Standard (FINS) number (See Special Instruction A.1.): []

c. Address of principal office where transfer agent activities are, or will be, performed (See Special Instruction A.2.):

[]
(Number and Street)

[] [] []
(City) (State) (Zip Code)

d. Telephone Number: [] []
(Area Code) (Number)

e. Mailing address; if different from response to Question 3.b.:

[]
(Number and Street)

[] [] []
(City) (State) (Zip Code)

4. Does registrant conduct, or will it conduct, transfer agent activities at any location other than that given in Question 3.c. above? yes [] no []

If "yes," provide address(es):

[] [] Delete
(Number and Street)

[] [] []
(City) (State) (Zip Code)

[] [] Delete
(Number and Street)

[] [] []
(City) (State) (Zip Code)

5. Does registrant act, or will it act, as a transfer agent solely for its own securities and/or securities of an affiliate(s)? (See Special Instruction A.5.) yes [] no []

6. Has registrant, as a named transfer agent, engaged, or will it engage, a service company to perform any transfer agent functions? (See Special Instruction A.6) yes [] no []

If "yes," provide the names and addresses of all service companies engaged, or that will be engaged, by the registrant to perform its transfer functions:

[]
(Name)

[] [] Delete
(Number and Street)

[] [] []
(City) (State) (Zip Code)

[]
(Name)

[] [] Delete
(Number and Street)

[] [] []
(City) (State) (Zip Code)

7. Has registrant been engaged, or will it be engaged, as a service company by a named transfer agent to perform transfer agent functions? (See Special Instruction A.6.)
 yes no

If "yes," provide the name(s) and the FINS number(s) of the named transfer agent(s) for which the registrant has been engaged, or will be engaged, as a service company to perform transfer agent functions:

	Delete <input type="checkbox"/>
(Name)	<input type="checkbox"/> (FINS no.)
	Delete <input type="checkbox"/>
(Name)	<input type="checkbox"/> (FINS no.)
	Delete <input type="checkbox"/>
(Name)	<input type="checkbox"/> (FINS no.)
	Delete <input type="checkbox"/>
(Name)	<input type="checkbox"/> (FINS no.)

8. EXECUTION: The registrant submitting this Form, and the person executing it hereby represent that all the information contained herein is true, correct and complete.

ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE FEDERAL CRIMINAL VIOLATIONS. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)

Official responsible for Form:

_____ MO Day YR
 (Manual signature)

 (First name, middle name, last name)

 Title

INSTRUCTIONS FOR USE OF FORM TA-1

UNIFORM FORM FOR REGISTRATION AND AMENDMENT TO REGISTRATION AS A TRANSFER AGENT PURSUANT TO SECTION 17A OF THE SECURITIES EXCHANGE ACT OF 1934

ATTENTION: Certain statutes applicable to transfer agents are referenced or summarized below. Transfer agents are urged to review all applicable provisions of the Federal securities laws.

I. General Instructions for Filing and Amending Form TA-1.

A. *Terms and Abbreviations.* The following terms and abbreviations are used throughout these instructions:

1. "Act" refers to the Securities Exchange Act of 1934.
2. "ARA" refers to the appropriate regulatory agency, as defined in Section 3(a)(34)(B) of the Act. See General Instruction D. below.
3. "Federal Bank Regulators" or "FBRs" refers to the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation.
4. "Form TA-1" includes the Form and any attachments to that Form, whether filed as a registration or an amendment to registration.
5. "Registrant" refers to the entity on whose behalf Form TA-1 is filed.
6. "SEC" refers to the Securities and Exchange Commission.
7. "Transfer agent" is defined in Section 3(a)(25) of the Act as any person who engages on behalf of an issuer of securities or on behalf of itself as an issuer in at least one of the functions enumerated therein.

B. *Who Must File.* Under Section 17A(c)(1) of the Act, it is unlawful for any transfer agent to perform any transfer agent function with respect to any qualifying security unless that transfer agent is registered with its ARA. A "qualifying security" is any security registered under Section 12 of the Act. Thus, qualifying securities include securities registered on a national securities exchange pursuant to Section 12(b) of the Act as well as equity securities registered pursuant to Section 12(g)(1) of the Act for issuers that have total assets exceeding \$1,000,000 and a class of equity securities (other than exempted securities) held of record by 500 or more persons.

In addition, qualifying securities include equity securities of registered investment companies and certain

insurance companies that would be required to be registered under Section 12(g) except for the exemptions provided by subsections (g)(2)(B) and (g)(2)(G), respectively, of Section 12, *i.e.*, when the asset and shareholder criteria of Section 12(g)(1)(B) are met.

C. *When to File.* Before a transfer agent may perform any transfer agent function for a qualifying security, it must apply for registration on Form TA-1 with its ARA and its registration must become effective. Instructions for amending Form TA-1 appear at General Instruction F., below.

D. *How and Where to File; Number of Copies.* Each registrant must file Form TA-1 with its ARA and if a registrant's ARA is a FBR, a copy of the registration or any amendment also must be filed with the SEC. However, the FBRs will send the submitted filings to the SEC on behalf of their registrants to satisfy that requirement. A registrant may determine the name and address of its ARA from the following:

1. A national bank or a bank operating under the Code of Law for the District of Columbia, or a subsidiary of any such bank registers with the *Comptroller of the Currency*, at:

Office of the Comptroller of the Currency
Administrator of National Banks
Trust Examinations Division
Washington, D.C. 20219

2. A state member bank of the Federal Reserve System, a subsidiary thereof, a bank holding company, or a subsidiary of a bank holding company which is a bank other than a bank specified in clause (1) or (3) of this section registers with the *Board of Governors of the Federal Reserve System*, at:

Board of Governors of the Federal Reserve System
Trust Activities Program
Washington, D.C. 20551

3. A bank insured by the Federal Deposit Insurance Corporation (other than a bank which is a member of the Federal Reserve System) or a subsidiary thereof registers with the *Federal Deposit Insurance Corporation*, at:

Federal Deposit Insurance Corporation
Trust Section
Washington, D.C. 20429

4. All other transfer agents register with the *Securities and Exchange Commission*, at:

Securities and Exchange Commission
Division of Market Regulation
Washington, D.C. 20549

If the registrant's ARA is a FBR, the registrant must file the original and four copies of any registration or amendment with the appropriate FBR and need not

file directly with the SEC. If the registrant's ARA is the SEC, the registrant must file with the SEC the original and three copies of any registration or amendment. The original copy of Form TA-1 must be manually signed and any additional copies may be photocopies of the signed original copy. All copies must be legible, on good quality 8½ x 11 inch white paper. The registrant must keep an exact copy of any filing for its records.

E. *Effective Dates.* Registration of a transfer agent becomes effective thirty days after receipt by the ARA of the application for registration, unless the filing does not comply with applicable requirements or the ARA takes affirmative action to accelerate, deny or postpone registration in accordance with the provisions of Section 17A(c) of the Act.

F. *Amending Registration.* Each registrant must amend Form TA-1 within sixty calendar days following the date on which information reported therein becomes inaccurate, incomplete or misleading.

II. Special Instructions for Filing and Amending Form TA-1.

A. *Registration.* Respond in full to all Questions. If the appropriate response to a Question is "none," or if any Question is "not applicable," respond with "none" or "N/A" respectively.

1. In answering Questions 3.b. and 7, the term "Financial Industry Number Standard" ("FINS" number) means a six digit number assigned by The Depository Trust Company ("DTC") to persons engaged in securities transactions. Registrants that do not have a FINS number may obtain one free of charge by writing to DTC at 20 Exchange Place, 45th Floor, New York, N.Y. 10004, stating its name, address, and type of business (such as "bank" or "non-bank transfer agent").

2. State in Question 3.c. the full address of the registrant's principal office where transfer agent activities are, or will be, performed; a post office box number is not acceptable. State in response to Question 3.e. the registrant's mailing address if different from the response to Question 3.c. You may provide only a post office box in response to Question 3.e.

3. If additional space is needed to answer Questions 4, 6, and 7, photocopy the appropriate page(s) of a blank Form TA-1, and continue such answers thereon.

4. In answering Questions 4, 6, and 7 do not check any of the boxes marked "Delete." These boxes are to be used only when amending Form TA-1.

5. In answering Question 5, for purposes of this form, a transfer agent is an "affiliate" of, or "affiliated" with, a person, if the transfer agent directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, that person.

6. In answering Questions 6 and 7, a "named transfer agent" is a transfer agent engaged by the issuer to perform transfer agent functions for an issue of securities. There may be more than one named transfer agent for a given security issue (e.g., principal transfer agent, co-transfer agents or outside registrars).

A "service company" is an entity that is engaged by a named transfer agent to perform transfer agent functions for that named transfer agent and is sometimes referred to as a service bureau, private label service, transfer processing service, service agent, outside service center or security holder recordkeeping service.

B. *Amending Registration.* When amending Form TA-1, the registrant must identify itself and the filing by answering Questions 1 through 3. Otherwise, only answer Questions that

require amendment. When adding new information, enter that information into the appropriate spaces. When deleting information from a prior filing, repeat the information exactly as it appeared in the prior filing and check the corresponding box marked "Delete."

C. *Execution of Form TA-1 and Amendments Thereto.* A duly authorized official or principal of the registrant must execute Form TA-1 and any amendments thereto at Question 8 on behalf of that registrant. For a corporate registrant, the term "official" includes chairman or vice-chairman of the board of directors, chairman of the executive committee or any officer of the corporation who is authorized by the corporation to sign Form TA-1 on its behalf. For a non-corporate registrant, duly authorized principal means a principal of the registrant who is authorized to sign Form TA-1 on its behalf.

The name of the individual signing Form TA-1 shall be stated in full (*i.e.*, first name, middle name and last name). Initials are not acceptable, unless they are part of the individual's legal name.

By executing Form TA-1, the registrant agrees and consents that

notice of any proceeding under the Act by the FBRs or the SEC involving the registrant may be given by sending such notice by registered or certified mail or confirmed telegram to the registrant, "Attention Officer in Charge of Transfer Agent Activities," at its principal office for transfer agent activities as given in response to Question 3.c. of Form TA-1.

III. Notice.

Under Sections 17, 17A(c), and 23 (a) of the Act and the rules and regulations thereunder, the ARAs are authorized to solicit from applicants for registration as a transfer agent and from registered transfer agents the information required to be supplied by Form TA-1. Disclosure to the ARA of the information requested in Form TA-1 is a prerequisite to the processing purpose of determining whether the ARA should allow an application for registration to become effective or should deny, accelerate or postpone registration to an applicant. Information supplied on this Form will be included routinely in the public files of the ARA and will be available for inspection by any interested person.

[FR Doc. 82-8998 Filed 4-5-82; 8:45 am]