

**FEDERAL RESERVE BANK  
OF NEW YORK**

[ Circular No. **9894**  
July 16, 1985 ]

**REDUCING RISKS ON LARGE-DOLLAR WIRE TRANSFER SYSTEMS**

**Extension of Comment Period on Proposals Regarding Automated  
Book-Entry Securities Transfers**

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

The Board of Governors of the Federal Reserve System has extended the comment period on its proposal regarding risks arising from the transfer of book-entry securities on Fedwire (Docket No. R-0515A).

The comment period has been extended from August 15 to *September 30, 1985*. These requests for comment were published as part of the Board's actions regarding risks on large-dollar wire transfer systems. Printed on the reverse side of this circular is the text of the Board's notice in this matter.

Comments may be directed to Cathy E. Minehan, Vice President, who is this District's day-light overdraft liaison officer, or to her alternate, George R. Juncker, Chief Compliance Examiner.

E. GERALD CORRIGAN,  
*President.*

(OVER)

FEDERAL RESERVE SYSTEM

[Docket No. R-0515A]

Requests for Comments on Proposals Regarding  
Book-Entry Securities Transfers

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Extension of the comment periods.

SUMMARY: On May 17, 1985, the Board requested public comment on proposals regarding book-entry securities transfers (Docket No. R-0515A). These requests are related to the Board's attempts to reduce risks in the payments system that were announced on the same day. 50 Fed. Reg. 21,120 et seq. Comments were due by August 15, 1985. In response to a request, the Secretary of the Board, acting pursuant to delegated authority, 12 C.F.R. § 265.2(a)(6), has extended the comment period for 45 days.

DATE: Comments must be received by September 30, 1985.

FOR FURTHER INFORMATION CONTACT: Mr. Edward C. Ettin, Deputy Director, Division of Research and Statistics (202/452-3368); Mr. Elliott C. McEntee, Associate Director (202/452-3926), Ms. Florence Young, Adviser (202/452-3955), Division of Federal Reserve Bank Operations; or Ms. Joy W. O'Connell, Telecommunication Device for the Deaf (TDD) (202/452-3244).

By order of the Secretary of the Board, acting pursuant to delegated authority, 12 C.F.R. § 265.2(a)(6), July 8, 1985.

(signed) William W. Wiles

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William W. Wiles  
Secretary of the Board