

X-9272

F E D E R A L R E S E R V E B O A R D

## STATEMENT FOR THE PRESS

For immediate release

July 29, 1935.

## AMENDMENT OF REGULATION T

Amendment No. 5 of Regulation T - Effective August 8, 1935.

Subsection (e) of section 8 of Regulation T is hereby amended by adding at the end thereof a new paragraph reading as follows:

"In the event of the transfer of an account from one customer to another, such account may be treated by the creditor for the purposes of this regulation as if it had been maintained for the transferee from the date of its origin: Provided, That, if the account be a restricted account, the creditor shall have filed a report with any regularly constituted committee of a national securities exchange having jurisdiction over the business conduct of its members, of which exchange the creditor is a member or through which his transactions are effected, reciting the circumstances of the transfer and stating, as of the time of the transfer, the adjusted debit balance of the account and the maximum loan value of the securities in the account."