

FEDERAL RESERVE BANK OF SAN FRANCISCO
101 MARKET STREET, SAN FRANCISCO, CALIFORNIA 94105

October 10, 2002

**BANKING SUPERVISION AND REGULATION:
REGULATION T: REQUEST FOR COMMENTS**

To State Member Banks, Bank
Holding Companies, U.S. Branches
and Agencies of Foreign Banks,
and Others Concerned,
in the Twelfth Federal Reserve District

Proposed Amendments on Treatment of Stock Futures (R-1131)

The Board of Governors is requesting comments to the proposed amendments to Regulation T that would clarify the treatment of stock futures held by customers at a security futures intermediary. The proposed amendments would permit the withdrawal of cash from an otherwise restricted margin account if required to satisfy maintenance margin requirements. The proposed amendments also would explicitly permit stock futures to be carried in a good faith account as is currently done with other futures.

Comments on the proposed rule must be received no later than **November 15, 2002**.

E-Notification

The Federal Reserve Bank of San Francisco will notify depository institutions by e-mail of new Banking Supervision and Regulation circular letters recently posted on the Twelfth District Federal Reserve Bank web site. We will e-mail a summary of the letter as well as a link to the full text of the letter and its attachments to view and print. To subscribe to this free service, simply visit our web site at <http://www.frbsf.org/banking/> and click on the E-Notification logo.

Additional Information

All circulars and documents are available on the Internet through the Federal Reserve Bank of San Francisco's Internet site, at <http://www.frbsf.org/banking/letters>. Paper copies of the Board's notice (**Docket R-1131**) are available from our Corporate Services Department. To request copies to be sent by mail, please call (415) 974-2060.

For additional information about the proposed amendments, please contact our Banking Supervision and Regulation Department at (415) 974-2911.

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