



Securities Disclosure Requirements

FIL-15-97
February 28, 1997

TO: CHIEF EXECUTIVE OFFICER
SUBJECT: *Revised Rule on Securities of Nonmember Insured Banks (Part 335 of the FDIC's Rules and Regulations)*

The FDIC Board of Directors has approved revisions to the Corporation's rule on securities of nonmember insured banks (Part 335 of the FDIC's rules and regulations). The rule sets forth disclosure requirements that involve state nonmember banks with a class of securities registered under Section 12 of the Securities Exchange Act of 1934 (Exchange Act). The revisions to Part 335 will take effect on January 1, 1998, but early compliance will generally be permitted. The final rule is attached.

The revised rule incorporates by cross reference the comparable regulations of the Securities and Exchange Commission (SEC), rather than continuing to maintain a separate, but substantially similar, body of rules. The FDIC believes this change will be an effective way to ensure that FDIC securities disclosure requirements for banks with a class of securities registered under the Exchange Act remain substantially similar to those of the SEC.

Instructions for obtaining pertinent materials follow:

Copies of Exchange Act forms (except FDIC Beneficial Ownership Report Forms) may be obtained by writing to the SEC, 450 Fifth Street, NW, Washington, D.C. 20549.

FDIC Beneficial Ownership Report Forms F-7, F-8 and F-8A, along with the forms' instructions, may be obtained by writing to the FDIC's Registration, Disclosure and Securities Operations Unit at 550 17th Street N.W., Washington, D.C. 20429.

The SEC's general Exchange Act rules and regulations concerning these forms are codified at 17 CFR Part 240. The rules and regulations may be obtained by writing to the Superintendent of Documents, Government Printing Office, Attn: New Orders, P.O. Box 371954, Pittsburgh, PA 15250-7954 (202-512-1800) or by contacting various commercial reference services.

For further information, please contact Lawrence H. Pierce (202-898-8902) or M. Eric Dohm (202-898-8921) in the Division of Supervision, or Jamey G. Basham (202-898-7265) in the Legal Division.

Nicholas J. Ketcha Jr.
Director

[Attachment](#): Federal Register, Vol. 62, No. 31, Feb. 14, 1997, pp 6852-6860 (available on FDIC website, www.fdic.gov)

Distribution: Selected FDIC-Supervised Banks

Note: Paper copies of FDIC financial institution letters may be obtained through the FDIC's Public Information Center, 801 17th St., NW, Room 100, Washington, D.C. 200434 ((703) 562-2200 or 800-276-6003)

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