

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

September 24, 2002

**BANKING SUPERVISION AND REGULATION:
REGULATION H—INTERIM FINAL RULE WITH
REQUEST FOR PUBLIC COMMENT**

To State Member Banks,
Bank Holding Companies,
and Others Concerned,
in the Twelfth Federal Reserve District

Reporting and Disclosure Requirements for Securities Registered Under the Securities Exchange Act of 1934 (R-1129)

The Board has modified its regulations implementing section 12(i) of the Securities Exchange Act of 1934 to reflect the amendments made to section 12(i) by the Sarbanes-Oxley Act of 2002. These amendments vest the Board with the authority to administer and enforce several of the enhanced reporting, disclosure, and corporate governance obligations imposed by the Sarbanes-Oxley Act with respect to state member banks that have a class of securities registered under the Securities Exchange Act of 1934. Because some of the relevant provisions of the Sarbanes-Oxley Act to be administered by the Board are effective already, or will become effective shortly, the Board has adopted the rule on an interim basis and made the rule effective immediately. The Board requests comment on all aspects of the interim rule, and will modify the rule as appropriate in light of the comments received.

The interim rule is effective on Friday, September 13, 2002. Comments on the rule must be received by **October 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-1129**) 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 interim rule, please contact our Banking Supervision and Regulation Department at (415) 974-3177.