

**DATE:** June 7, 2007

**SUBJECT:** Summary of previously issued Board staff guidance relating to the requirements for a retail sweep program under the Board's Regulation D (Reserve Requirements of Depository Institutions, 12 CFR Part 204).

**DOCUMENT** Public notification dated May 2007 is available under the “Legal Interpretations” section of the Board of Governors web site as follows:  
<http://www.federalreserve.gov/boarddocs/legalint/FederalReserveAct/2007/>

**FURTHER INFORMATION:** Hillary Debenport, Assistant Vice President, 1-800-333-0810, extension 44-8488. Statistics, Credit and Payment Risk Management Department