

DATE: September 28, 2007

SUBJECT: Agencies Adopt Final Rules to Implement the Bank “Broker” Provisions of the Gramm-Leach-Bliley Act

HIGHLIGHTS: The Securities and Exchange Commission (SEC) and Board of Governors of the Federal Reserve System (Board) on Monday announced the adoption of final joint rules to implement the “broker” exceptions for banks under Section 3(a)(4) of the Securities Exchange Act of 1934. These exceptions were adopted as part of the Gramm-Leach-Bliley Act of 1999 (GLB Act). The SEC and the Board approved the final rules at separate open meetings held on September 19, 2007, and September 24, 2007, respectively

**DOCUMENT
LOCATION:**

<http://www.federalreserve.gov/newsevents/press/bcreg/20070924a.htm>

**FURTHER
INFORMATION:**

Timothy A. Bosch, Vice President
Banking Supervision and Regulation Department
(314) 444-8440, or 1-800-333-0810, ext. 448440