

DATE: September 3, 2008

SUBJECT: Board releases Small Entity Compliance Guide for Regulation R.

HIGHLIGHTS: The Federal Reserve Board on Friday released its *Small Entity Compliance Guide for Regulation R*. Regulation R, adopted jointly by the Board and the Securities and Exchange Commission in September 2007, implements certain of the key exceptions for banks from the definition of the term "broker" under Section 3(a)(4) of the Securities Exchange Act of 1934, as amended by the Gramm-Leach-Bliley Act.

DOCUMENT LOCATION: <http://www.federalreserve.gov/newsevents/press/bcreg/20080829a.htm>

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