

CHAIRMAN'S OFFICE
MAILED

JUL 17 1963

Signed _____

Signed by: _____

The Rough Notes Company Inc.
1147 North Meridian Street
Indianapolis 6, Indiana

Dear Sirs,


This is with regard to your letter of June 26, 1963, addressed to Chairman Cary, with which you forwarded a sample of the confirmation form which you print for broker-dealers and in which you asked whether the footnotes in the form are satisfactory.

It appears that this form of confirmation evolved from correspondence with our Chicago Regional Office in 1961 during which it commented on, and made suggestions concerning, several drafts which you submitted. I do not disagree with the comments and suggestions it made.

I am sure you understand that the responsibility for compliance with applicable requirements must rest primarily with the broker in adopting and employing business forms. Any appropriate form which meets all applicable requirements would ordinarily be acceptable to this office.

You may wish to communicate with the National Association of Securities Dealers, Inc., 1707 H Street N.W., Washington, D.C. and the Association of Stock Exchange Firms, 120 Broadway, New York City 5, which may have available confirmation forms with which you can compare yours. In this connection you are advised that Section 11(d) of the Securities Exchange Act of 1934 and Rule 15C1-4 are the only specific requirements in the Federal securities laws and the rules thereunder pertaining directly to confirmations. These requirements may be amplified as a result of the Special Study of Securities Markets. Any proposed amplification will, of course, receive appropriate public notice.

Very truly yours,


Robert Block
Chief Counsel

Chairman's Office

cc: Mr. Saul Mr. Ragle
 Mr. Pollack Mr. Wagner
 Mr. Eisenhart Mrs. Murphy
 Mr. Block -2 Mr. Lesh
 Mr. Silver Digest
 Mr. Rae Chicago RO
 Mr. Miller Boston RO

NBMurphy/jib