



Federal Deposit Insurance Corporation
550 17th Street NW, Washington, D.C. 20429-9990

Financial Institution Letter
FIL-99-2007
November 15, 2007

PERSONAL SECURITIES TRANSACTIONS

Quarterly Reporting of Bank Officers' and Certain Employees' Personal Securities Transactions

Summary: The FDIC has amended its regulation governing the reporting of personal securities transactions by bank officers and certain employees. The amendment extends the deadline for providing quarterly reports of personal securities transactions from ten business days to 30 calendar days after the end of the calendar quarter. The final rule will become effective on November 26, 2007.

Distribution:

FDIC-Supervised Banks (Commercial and Savings)

Suggested Routing:

Chief Executive Officer
Chief Trust Officer
Compliance Officer

Attachment:

[Extension of Time Period for Quarterly Reporting of Bank Officers' and Certain Employees' Personal Securities Transactions \(72 FR 60546, October 25, 2007\)](#)

Contact:

Anthony J. DiMilo, Examination Specialist – Trust,
at ADimilo@fdic.gov or (202) 898-7496

Note:

FDIC financial institution letters (FILs) may be accessed from the FDIC's Web site at www.fdic.gov/news/news/financial/2007/index.html.

To receive FILs electronically, please visit <http://www.fdic.gov/about/subscriptions/fil.html>.

Paper copies of FDIC financial institution letters may be obtained from the FDIC's Public Information Center, 3501 Fairfax Drive, E-1002, Arlington, VA 22226 (1-877-275-3342 or 703-562-2200).

Highlights:

- The final rule amends Section 344.9(a)(3) of Part 344, the FDIC's recordkeeping and confirmation requirements for securities transactions.
- Under the final rule, bank officers and employees who, in connection with their duties, obtain information concerning which securities are being purchased or sold, or recommend such action, must report to the bank all transactions in securities made by them or on their behalf, either at the bank or elsewhere, in which they have a beneficial interest within 30 calendar days after the end of the calendar quarter.
- The amendment to the regulation conforms the reporting deadline of Part 344 with the Securities Exchange Commission's Rule 17j-1.