

Item 7: Exhibits to be furnished.

A copy of each of the following documents shall be attached to or otherwise furnished as a part of the report:

(a) Each constituent instrument defining the rights evidenced by the obligations.

(b) An opinion of counsel, written in the English language, as to the legality of the obligations.

(c) Each material contract pertaining to the issuance or distribution of the obligations, to which the IFC or any principal underwriter of the obligations is or is to be party, except selling group agreements.

(d) Each prospectus or other sales literature to be provided by the IFC or any of the principal underwriters for general use in connection with the initial distribution of the obligations to the public.

PART 290—GENERAL RULES AND REGULATIONS PURSUANT TO SECTION 9(a) OF THE EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT ACT

Sec.

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AUTHORITY: 15 U.S.C. 77s(a); 22 U.S.C. 2901-9.

SOURCE: 56 FR 32082, July 15, 1991, unless otherwise noted.

§ 290.1 Applicability of this part.

This part (Regulation EBRD) prescribes the reports to be filed with the Securities and Exchange Commission by the European Bank for Reconstruction and Development (“EBRD”) pursuant to section 9(a) of the European Bank for Reconstruction and Development Act.

§ 290.2 Periodic reports.

(a) Within 45 days after the end of each of its fiscal quarters the EBRD shall file with the Commission the following information:

(1) Two copies of information as to any purchases or sales by the EBRD of

its primary obligations during such quarter;

(2) Two copies of the EBRD’s regular quarterly financial statement; and

(3) Two copies of any material modifications or amendments during such quarter of any exhibits (other than constituent documents defining the rights of holders of securities of other issuers guaranteed by the EBRD, and loan guaranty agreements to which the EBRD is a party) previously filed with the Commission under any statute.

(b) Each annual report of the EBRD to its Board of Governors shall be filed with the Commission within 10 days after the submission of such report to the Board of Governors.

§ 290.3 Reports with respect to proposed distribution of obligations.

The EBRD shall file with the Commission, on or prior to the date on which it sells any of its primary obligations in connection with a distribution of such obligations in the United States, a report containing the information and documents specified in Schedule A of this part. The term “sell” as used in this section and in Schedule A of this part means a completed sale, or a firm commitment to sell to an underwriter.

§ 290.4 Preparation and filing of reports.

(a) Every report required by this regulation shall be filed under cover of a letter of transmittal which shall state the nature of the report and indicate the particular rule and subdivision thereof pursuant to which the report is filed. At least the original of every such letter shall be signed on behalf of the EBRD by a duly authorized officer thereof.

(b) Two copies of every report, including the letter of transmittal, exhibits and other papers and documents comprising a part of the report, shall be filed with the Commission.

(c) The report shall be in the English language. If any exhibit or other paper or document filed with the report is in a foreign language, it shall be accompanied by a translation into the English language.

(d) Reports pursuant to § 290.3 may be filed in the form of a prospectus to the

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extent that such prospectus contains the information specified in Schedule A of this Part.

§ 290.101 Schedule A. Information required in reports pursuant to § 290.3.

This schedule specifies the information and documents to be furnished in a report pursuant to § 290.3 with respect to a proposed distribution of primary obligations of the EBRD. Information not available at the time of filing the report shall be filed as promptly thereafter as possible.

Item 1: Description of obligations.

As to each issue of primary obligations of the EBRD that is to be distributed, furnish the following information:

- (a) The title and date of the issue.
- (b) The interest rate and interest payment dates.
- (c) The maturity date or, if serial, the plan of serial maturities. If the maturity of the obligation may be accelerated, state the circumstances under which it may be so accelerated.
- (d) A brief outline of:
 - (i) Any redemption provisions and
 - (ii) Any amortization, sinking fund or retirement provisions, stating the annual amount, if any, which the EBRD will be under obligation to apply for the satisfaction of such provisions.
- (e) If secured by any lien, the kind and priority thereof, and the nature of the property subject to the lien; if any other indebtedness is secured by an equal or prior lien on the same property, state the nature of such other liens.
- (f) If any obligations issued or to be issued by the EBRD will, as to the payment of interest and principal, rank prior to the obligations to be distributed, describe the nature and extent of such priority, to the extent known.
- (g) Outline briefly any provisions of the governing instruments under which the terms of the obligations to be distributed may be amended or modified by the holders thereof or otherwise.
- (h) Outline briefly any other material provisions of the governing instruments pertaining to the rights of the holders of the obligations to be distributed or pertaining to the duties of the EBRD with respect thereto.

- (i) The name and address of the fiscal or paying agent of the EBRD, if any.

Item 2: Distribution of obligations.

- (a) Outline briefly the plan of distribution of obligations and state the amount of the participation of each principal underwriter, if any.
- (b) Describe any arrangements known to the EBRD or to any principal underwriter named above designed to stabilize the market for the obligations for the account of the EBRD or the principal underwriters as a group and indicate whether any transactions have already been effected to accomplish that purpose.
- (c) Describe any arrangements for withholding commissions, or otherwise, to hold each underwriter or dealer responsible for the distribution of his participation.

Item 3: Distribution spread.

The following information shall be given, in substantially the tabular form indicated, as to all primary obligations that are to be offered for cash (estimate, if necessary):

	Price to the public	Selling discounts & commissions	Proceeds to the EBRD [≤]
Per Unit	---	---	---
Total	---	---	---

Item 4: Discounts and commissions to sub-underwriters and dealers.

State briefly the discounts and commissions to be allowed or paid to dealers. If any dealers are to act in the capacity of sub-underwriters and are to be allowed or paid any additional discounts or commissions for acting in such capacity, a general statement to that effect will suffice, without giving the additional amounts to be so paid.

Item 5: Other expenses of the distribution.

Furnish a reasonably itemized statement of all expenses of the EBRD in connection with the issuance and distribution of the obligations, except underwriters' or dealers' discounts and commissions that are provided in Items 2, 3 and 4.

Instruction

Insofar as practicable, the itemization shall include transfer agents' fees, cost of printing and engraving, and legal and accounting fees. The information may be given

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as subject future contingencies. If the amounts of any items are not known, estimates, designated as such, shall be given.

Item 6: Application of proceeds.

Make a reasonably itemized statement of the purposes, so far as determinable, for which the net proceeds to the EBRD from the obligations are to be used, and state the approximate amount to be used for each such purpose.

Item 7: Exhibits to be furnished.

A copy of each of the following documents shall be attached to or otherwise furnished as a part of the report:

(a) Each constituent instrument defining the rights evidenced by the obligations.

(b) An opinion of counsel, written in the English language, as to the legality of the obligations.

(c) Each material contract pertaining to the issuance or distribution of the obligations, to which the EBRD or any principal underwriter of the obligations is or is to be a party, except selling group agreements.

(d) Any prospectus or other sales literature to be provided by the EBRD or any of the principal underwriters for general use in connection with the initial distribution of the obligations to the public.

- 300.301 Contracts to be closed out or completed.
 - 300.302 Mechanics of closeout or completion.
 - 300.303 Report to trustee.
 - 300.304 Retained rights of brokers or dealers.
 - 300.305 Excluded contracts.
 - 300.306 Completion or closeout pursuant to SIPC direction.
 - 300.307 Completion with cash or securities of customer.
 - 300.400 Satisfaction of customer claims for standardized options.
- RULES RELATING TO SATISFACTION OF A "CLAIM FOR CASH" OR A "CLAIM FOR SECURITIES"
- 300.500 General.
 - 300.501 Claim for cash.
 - 300.502 Claim for securities.
 - 300.503 Voidable securities transactions.

RULES RELATING TO SUPPLEMENTAL REPORT ON SIPC MEMBERSHIP

- 300.600 Rules relating to supplemental report on SIPC membership.

AUTHORITY: 15 U.S.C. 78ccc.

SOURCE: 44 FR 5077, Jan. 25, 1979, unless otherwise noted.

NOTE: The numbers to the right of the decimal points correspond with the respective rule numbers of the rules of the Securities Investor Protection Corporation (hereinafter referred to as "SIPC").

EXPLANATORY NOTE: Pursuant to section 3(e)(2)(D) of the Securities Investor Protection Act of 1970 (hereinafter referred to as "the Act"), the Securities and Exchange Commission (hereinafter referred to as "the Commission") shall approve a proposed rule change submitted by the Securities Investor Protection Corporation if it finds that such proposed rule change is in the public interest and is consistent with the purposes of the Act, and any proposed rule change so approved shall be given force and effect as if promulgated by the Commission. The rules of this part 300 have been so approved.

ACCOUNTS OF "SEPARATE" CUSTOMERS OF SIPC MEMBERS

§ 300.100 General.

(a) For the purpose of sections 9(a)(2) and 16(12) of the Securities Investor Protection Act (hereinafter referred to as "the Act"), these rules will be applied in determining what accounts held by a person with a member of SIPC (hereinafter called a "member") are to be deemed accounts held in a capacity other than his individual capacity.

PART 300—RULES OF THE SECURITIES INVESTOR PROTECTION CORPORATION

ACCOUNTS OF "SEPARATE" CUSTOMERS OF SIPC MEMBERS

- Sec.
- 300.100 General.
- 300.101 Individual accounts.
- 300.102 Accounts held by executors, administrators, guardians, etc.
- 300.103 Accounts held by a corporation, partnership or unincorporated association.
- 300.104 Trust accounts.
- 300.105 Joint accounts.

ACCOUNTS INTRODUCED BY OTHER BROKERS OR DEALERS

- 300.200 General.
- 300.201 Accounts introduced by same or different broker or dealer.

CLOSEOUT OR COMPLETION OF OPEN CONTRACTUAL COMMITMENTS

- 300.300 Definitions.