

Rule G-34 CUSIP Numbers, New Issue, and Market Information Requirements*(a) New Issue Securities.**(i) Assignment and Affixture of CUSIP Numbers.*

(A) Except as otherwise provided in this section (a) and section (d), a broker, dealer or municipal securities dealer acting as an underwriter in a new issue of municipal securities, and a municipal advisor advising the issuer with respect to a competitive sale of a new issue of municipal securities, shall apply [in writing] in accordance with the procedures of the designee to the designee of the Board [or its designee] for assignment of a CUSIP number or numbers to such new issue, as follows:

(1) The underwriter in a negotiated sale shall make an application by no later than the time that pricing information for the issue is finalized. Such application for CUSIP number assignment shall be made at a time sufficient to ensure final CUSIP number assignment occurs prior to the formal award of the issue.

(2) The underwriter in a competitive sale for which no CUSIP numbers have been pre-assigned shall make an application immediately after receiving notification of the award from the issuer. The underwriter in a competitive sale shall ensure that CUSIP numbers are assigned prior to disseminating the Time of First Execution required under paragraph (a)(ii)(C) of this Rule G-34.

(3) A municipal advisor advising the issuer with respect to a competitive sale of a new issue of municipal securities for which no CUSIP numbers have been pre-assigned, shall make an application for CUSIP numbers [by no later than one business day after dissemination of a notice of sale or other such request for bids. Such application for CUSIP number assignment shall be made] at a time sufficient to ensure final CUSIP number assignment occurs prior to the award of the issue.

(4) In making applications for CUSIP number assignment, the underwriter or municipal advisor shall provide the information required by the designee of the Board for such application. [the following information shall be provided:

(a) complete name of issue and series designation, if any;

(b) interest rate(s) and maturity date(s) (*provided, however*, that, if the interest rate is not established at the time of application, it may be provided at such time as it becomes available);

(c) dated date;

(d) type of issue (e.g., general obligation, limited tax or revenue);

(e) type of revenue, if the issue is a revenue issue;

(f) details of all redemption provisions;

(g) the name of any company or other person in addition to the issuer obligated, directly or indirectly, with respect to the debt service on all or part of the issue (and, if part of the issue, an indication of which part); and

(h) any distinction(s) in the security or source of payment of the debt service on the issue, and an indication of the part(s) of the issue to which such distinction(s) relate.]

(5) Any changes to information identified in subparagraph (a)(i)(A)(4) and included in an application for CUSIP number assignment shall be provided to the Board's [or its] designee as soon as they are known but no later than a time sufficient to ensure final CUSIP number assignment occurs prior to disseminating the time of first execution required under subparagraph (a)(ii)(C)(1)(b) of this Rule G-34.

(B) The information required by subparagraph (i)(A)(4) of this section (a) shall be provided in accordance with the provisions of this paragraph. The application shall include a copy of a notice of sale, official statement, legal opinion, or other similar documentation prepared by or on behalf of the issuer, or portions of such documentation, reflecting the information required by subparagraph (i)(A)(4) of this section (a). Such documentation may be submitted in preliminary form if no final documentation is available at the time of application. In such event the final documentation, or the relevant portions of such documentation, reflecting any changes in the information required by subparagraph (i)(A)(4) of this section (a) shall be submitted when such documentation becomes available. If no such documentation, whether in preliminary or final form, is available at the time application for CUSIP number assignment is made, such copy shall be provided promptly after the documentation becomes available.

(C) The provisions of subsection (i) of this section (a) shall not apply with respect to any new issue of municipal securities on which CUSIP numbers have been preassigned by the designee of the Board or on which the issuer or a person acting on behalf of the issuer has submitted an application for assignment of a CUSIP number or numbers.

(D) In the event that the proceeds of the new issue will be used, in whole or in part, to refund an outstanding issue or issues of municipal securities in such a way that part but not all of the outstanding issue or issues previously assigned a single CUSIP number is to be refunded to one or more redemption date(s) and price(s) (or all of an outstanding issue is to be refunded to more than one redemption date and price), the broker, dealer or municipal securities dealer shall apply in writing to the designee of the Board [or its designee] for a reassignment of a CUSIP number to each part of the outstanding issue refunded to a particular redemption date and price and shall provide to

the designee of the Board [or its designee the following information on the issue or issues to be refunded] the information required by the designee of the Board.[:

(1) the previously assigned CUSIP number of each such part or issue;

(2) for each such CUSIP number, the redemption dates and prices, to be established by the refunding;

(3) for each such redemption date and price, a designation of the portion of such part or issue (e.g., the designation of use of proceeds, series, or certificate numbers) to which such redemption date and price applies.

The underwriter also shall provide documentation supporting the information provided pursuant to the requirements of this subparagraph (D).]

(E) The underwriter, prior to the delivery of a new issue of municipal securities to any other person, shall affix to, or arrange to have affixed to, the securities certificates of such new issue the CUSIP number assigned to such new issue. If more than one CUSIP number is assigned to the new issue, each such number shall be affixed to the securities certificates of that part of the issue to which such number relates.

(F) A broker, dealer or municipal securities dealer acting as an underwriter of a new issue of municipal securities, or a municipal advisor advising the issuer with respect to a competitive sale of a new issue, which is being purchased directly by a bank, any entity directly or indirectly controlled by the bank or under common control with the bank, other than a broker, dealer or municipal securities dealer registered under the Securities Exchange Act of 1934, or a consortium of such entities; or by a municipal entity with funds that are, at least in part, proceeds of, or fully or partially secure or pay, the purchasing entity's issue of municipal obligations (e.g., state revolving fund or bond bank), may elect not to apply for assignment of a CUSIP number or numbers if the underwriter or municipal advisor reasonably believes (e.g., by obtaining a written representation) that the present intent of the purchasing entity or entities is to hold the municipal securities to maturity or earlier redemption or mandatory tender.

(ii) No Change

(b)-(e) No Change

Supplementary Material

.01 Board's Designee. In 1983, the Board designated the CUSIP Service Bureau (currently known as CUSIP Global Services) as its designee to assign CUSIP numbers to new issues of municipal securities.