



COMMONWEALTH OF PUERTO RICO
COMMISSIONER OF FINANCIAL INSTITUTIONS

CIRCULAR LETTER NUMBER CIF CC-04-1

TO : FINANCIAL INSTITUTIONS
DATE : FEBRUARY 5, 2004
SUBJECT : RECOGNIZED SECURITIES MANUALS

SECTION I. – AUTHORITY

This Circular Letter is issued pursuant to the provisions of Act Number 4 of October 11, 1985, as amended, which creates the Office of the Commissioner of Financial Institutions, and Section 37.2 of Regulation Number 6078, approved on January 19, 2000 (the “Regulation”).

SECTION II. – PURPOSE

The purpose of this Circular Letter is to update the names of the Recognized Securities Manual listed in Section 37.1 of the Regulation in order to include the Mergent Manuals and News Report as recognized securities manuals in substitution of the Moody’s Manuals presently mentioned therein.

As represented by Mergent, Inc. President, Robert S. Andrialis, in a letter to this Office dated January 2, 2004, Moody’s Manuals and News Reports were acquired in 1998 by Mergent, Inc. and rebranded as Mergent Manuals and News Reports. Therefore, the change in the name included in Section 37.1 of the Regulation is required to reflect this reality.

SECTION III. – UPDATED TEXT

In view of the foregoing, the text of Section 37.1 of the Regulation is hereby updated to read as follows:

Section 37.1. The Commissioner recognizes the following manuals as Recognized Securities Manuals for purposes of article 402(b) (2) of the Act:

1. Mergent’s Industrial Manual
2. Mergent’s Transportation Manual
3. Mergent’s Public Utility Manual
4. Mergent’s Bank and Finance Manual
5. Standard and Poor's Standard Corporation Descriptions.



Circular Letter Number CC-04-01
February 5, 2004
Page 2 of 2

SECTION III. – EFFECTIVENESS

This Circular Letter will be effective immediately.

Antonio Salyá
Acting Commissioner