IRS regulations require reporting of income information on a security. (1) If the security is a bill, the price information will be used to comply with this requirement. The earnings reported to IRS for the year of a bill's maturity will be the difference between the par value of the bill and its price. (a) If a bill was deposited in Legacy Treasury Direct at original issue, the price shown will be the issue price. (b) If a bill was transferred to Legacy Treasury Direct from TRADES, the price shown will be that included in the transfer wire or supplied subsequently by the bill owner. If a price was not furnished, the price shown will be the weighted average price of the bill of the longest maturity having the identical CUSIP number.

§ 357.15 How can a debtor's interest in a Security Entitlement be reached by creditors? (a) The interest of a debtor may be reached by creditors only by legal process upon the Securities Intermediary with whom the debtor's securities account is maintained. Exception: If a Security Entitlement is maintained in the name of a secured party, the debtor's interest may be reached by legal process upon the secured party. (b) These regulations do not state whether a Federal Reserve Bank is required to honor an order or other notice of attachment in any particular case or class of cases.

Subpart C—Legacy Treasury Direct Book-Entry Securities System (Legacy Treasury Direct) § 357.20 Securities account in Legacy Treasury Direct*. (a) Account. A securities account consists of: (1) An account master record, and (2) A securities portfolio. (b) Security. A security in Legacy Treasury Direct is evidenced by the account master record and a description of the security as set out in the securities portfolio associated with an account master record. (c) Account master record. In order for a security to be maintained in Legacy Treasury Direct, the account owner must have previously established an account master record, except that a new account may be established for the conversion of a definitive security pursuant to 31 CFR 306.23. The account master record includes, but is not limited to, the following data: (1) The exact form of registration in which the securities are held; (2) The Legacy Treasury Direct account number; (3) The correspondence address for the account; (4) The TIN of the owner, or in the case of ownership by two individuals, of the first-named owner; and (5) Payment instructions. (See § 357.26.) (d) Securities portfolio. The securities portfolio contains a description of each security and is the aggregate of all securities in the securities account. (e) Statement of account. The Department shall send a statement of account (statement): (1) Upon the establishment of an account master record; (2) Upon a change in the securities portfolio; (3) At an owner's request; or (4) Upon the determination on December 31 that an owner has not received a statement of account for that current calendar year. The statement shall contain information regarding the account as of the date of such statement. The price associated with each security in the securities portfolio will also appear on the statement.1 The statement may be

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sent to the correspondence address designated in the account master record, or may be sent by electronic means. When the statement is issued as a result of a change in ownership of a security, statements will be sent, where appropriate, to both the former and current owners. Other information regarding the account may be obtained in accordance with §357.24.

(f) Confirmation notice. The Department shall send a confirmation notice (notice):

(1) Upon a change in an account master record;
(2) Upon scheduling or canceling a reinvestment; or
(3) To confirm the interest earned on a Treasury Inflation Indexed Security. The notice shall contain information regarding the account as of the date of such confirmation. The notice may be sent to the correspondence address designated in the account master record, or may be sent by electronic means. All changes reflected in paragraph (f)(1) and (2) of this section will be included in the next regularly scheduled

§357.21 Registration.

(a) General. (1) Registration of a security conclusively establishes ownership, except in the case of partnership nominees, in which case the Department reserves the right to treat the registration as conclusive of ownership. The registration may not, except as provided in this subpart, include any restriction on the authority of an owner to change the data in the account master record, transfer the security, or effect any other change in the securities portfolio.

(2) The registration of all securities held by an owner should be uniform with respect to the owner's name. An owner must be identified by the name by which the owner is ordinarily known, preferably including at least one full given name. A suffix, such as Sr. or Jr., must be included when ordinarily used, or when necessary to distinguish members of the same family. Minor variations in names used in acquiring a security to be deposited in an established account may be resolved by the Department.