



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

November 6, 1996

William J. Sweet, Esq.
Skadden, Arps, Slate, Meagher & Flom
1440 New York Avenue, N.W.
Washington, D.C. 20005

Dear Mr. Sweet:

The Board of Governors of the Federal Reserve System (the "Board") has approved the following proposal filed pursuant to section 7(d) of the International Banking Act, as amended (12 U.S.C. § 3105(d)):

The Sumitomo Bank, Limited, Osaka, Japan, to establish a state-licensed branch in New York, New York.

Material related to the Board's action is enclosed. Please advise the Federal Reserve Bank of San Francisco when the proposed office is established.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Jennifer J. Johnson".

Jennifer J. Johnson
Deputy Secretary of the Board