



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

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

August 19, 1997

Stephanie Heller, Esq.
Counsel, Legal Department
Federal Reserve Bank of New York
59 Maiden Lane
New York, NY 10045

Dear Stephanie:

This is in response to your letter of July 18, 1997, requesting approval of two Federal Reserve Bank uniform operating circulars entitled "Book-Entry Securities Account Maintenance and Transfer Services" and "Funds Transfers Through Fedwire." The circulars will implement the Reserve Banks' single-account structure, designed to accommodate an interstate banking environment.

The Board's General Counsel, acting pursuant to delegated authority, 12 CFR § 265.6(a)(5), has approved the two circulars.

Sincerely,

A handwritten signature in cursive script, appearing to read "Bill", with a long horizontal flourish extending to the right.

William W. Wiles
Secretary of the Board