



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

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

February 18, 1997

Mr. Richard H. Neiman  
Executive Vice President  
Waterhouse Securities, Inc.  
National Headquarters  
100 Wall Street  
New York, New York 10005

Dear Mr. Neiman:

The Board of Governors of the Federal Reserve System today approved the following notices filed pursuant to section 4 of the Bank Holding Company Act:

The Toronto-Dominion Bank, Toronto, Canada, and its wholly owned subsidiary, Waterhouse Investor Services, Inc., New York, New York, to acquire 50 percent of the voting shares of Marketware International, Inc., Holmdel, New Jersey, and thereby engage in certain data processing activities.

Material related to the Board's action is enclosed. Please advise the Federal Reserve Bank of New York when the approved action is consummated.

Very truly yours,

A handwritten signature in black ink, appearing to read "Jennifer J. Johnson".

Jennifer J. Johnson  
Deputy Secretary of the Board

Enclosures: 1. Press Release  
2. Order

cc: Federal Reserve Bank of New York