



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

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

February 24, 1997

Patrick J. Fields, Esq.
Graham & James
801 South Figueroa St., 14th Floor
Los Angeles, California 90017-5554

Dear Mr. Fields:

The Board of Governors of the Federal Reserve System has approved the following application filed pursuant to section 3 of the Bank Holding Company Act:

Bank of Taiwan to retain its 12.84 percent interest in First Commercial Bank, both of Taipei, Taiwan, and thereby indirectly acquire more than 5 percent of the voting shares of FCB Taiwan California Bank, Alhambra, California.

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

Very truly yours,

A handwritten signature in cursive script, 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 San Francisco
David B. Jacobsohn, Esq.