



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

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

February 28, 1997

Mr. Richard A. Lammert  
Senior Vice President  
Manufacturers & Traders Trust Company  
One M&T Plaza  
Buffalo, NY 14240

Dear Mr. Lammert:

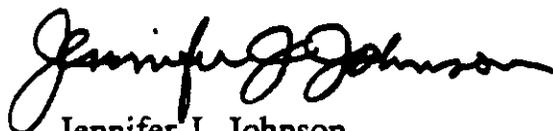
The Secretary of the Board of Governors of the Federal Reserve System, acting pursuant to authority delegated by the Board, and having considered the record of this application in light of the relevant statutory factors, has approved the application by Manufacturers and Traders Trust Company, Buffalo, New York ("M&T"), to merge with The East New York Savings Bank, Brooklyn, New York ("East New York"), pursuant to section 18(c) of the Federal Deposit Insurance Act (12 U.S.C. § 1828(c)) ("Bank Merger Act"), and, incident thereto, to establish branches pursuant to section 9 of the Federal Reserve Act (12 U.S.C. § 321).

In approving this transaction, the Secretary has relied on all of the facts of record and all the commitments made by M&T in the application and in related correspondence and has evaluated the record in light of the factors set forth in the Bank Merger Act and in section 9 of the Federal Reserve Act. These commitments are deemed to be conditions imposed in writing in connection with the findings and decision herein and, as such, may be enforced in proceedings under applicable law.

This transaction may not be consummated before the fifteenth calendar day following the date of this order, or later than three months after the date of this order, unless such period is extended by the Federal Reserve Bank of

New York. In connection with these provisions, advice of the fact of consummation of this transaction should be given in writing to the Reserve Bank.

Very truly yours,

A handwritten signature in black ink, appearing to read "Jennifer J. Johnson". The signature is fluid and cursive, with the first name "Jennifer" being the most prominent.

Jennifer J. Johnson  
Deputy Secretary of the Board

cc: Federal Reserve Bank of New York  
Department of Justice  
Federal Deposit Insurance Corporation  
Office of Thrift Supervision  
New York Superintendent of Banks