



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

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

June 13, 1997

John P. Hudock, Esquire
3605 North Seventh Avenue
Phoenix, Arizona 85013-3692

Dear Mr. Hudock:

This is in response to your letter, dated May 8, 1997, regarding the notice of Banc One Corporation, Inc., Columbus, Ohio, to merge with First USA, Inc., Dallas, Texas.¹ Your letter has been treated as a request for reconsideration because it was not received in time to be presented to the Board when it considered the notice.

The Board's Rules of Procedure provide that a request for reconsideration must present "relevant facts that, for good cause shown, were not previously presented to the Board." 12 C.F.R. 262.3(k). Your comments restate your claim that First USA Bank has breached its credit card agreement with two of its customers, and that it has violated the Truth in Lending Act and Regulation Z.

The Board carefully considered your earlier comments on the notice when it reviewed Banc One's proposal. As noted in the First USA Order, your comments were also provided to the Federal Deposit Insurance Corporation, the primary federal supervisor of First USA Bank, for consideration. In light of all the facts of record, including your comments, and for the reasons discussed in the Order, the Board concluded that all the factors required to be considered by the Board under the Bank Holding Company Act were consistent with approval.

¹ See Banc One Corporation 83 Federal Reserve Bulletin __ (1997) (Order dated May 14, 1997) ("First USA Order").

Based on all the facts of record, including the considerations discussed in this letter, no member of the Board has requested reconsideration of the First USA Order, or determined that the Board's decision in this case should be altered. Accordingly, your request for reconsideration is hereby denied.

Very truly yours,

A handwritten signature in black ink, appearing to read "William W. Wiles". The signature is fluid and cursive, with a large initial "W" and a long, sweeping underline.

William W. Wiles
Secretary of the Board

cc: Steven Alan Bennett, Esq.
Banc One Corporation
Federal Reserve Bank of Cleveland