



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

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

January 13, 1998

Ms. Helen E. Holcomb
First Vice President
Federal Reserve Bank of Dallas
2200 North Pearl Street
Dallas, Texas 75201-2272

Dear Helen:

The Director of the Division of Reserve Bank Operations and Payment Systems has approved, under delegated authority, your Bank's proposal to offer a settlement and adjustment service on same-day settlement cash letters presented to paying banks using your Bank's primary or alternate presentment point services. The service may be implemented following the usual thirty-day announcement period.

Please send a copy of the service announcement to Ms. Ellen Johnson at mail stop 200 at the Board.

Sincerely,

A handwritten signature in cursive script, appearing to read "Bill", with a horizontal line underneath.

William W. Wiles
Secretary

c: Mr. Connolly