

FEDERAL RESERVE BANK of NEW YORK *Serving the Second District and the Nation*

FRIDAY, FEBRUARY 5, 1999

NEW YORK--The Federal Reserve Bank of New York Friday approved the notification by The Bank of New York Company, Inc., New York City, to engage, through its Section 20 subsidiary, BNY Capital Markets, Inc., in specialist activities on the Chicago and Philadelphia Stock Exchanges through the acquisition of two joint book arrangements from Everen Securities, Inc., Chicago, IL, a subsidiary of Everen Capital Corporation.

The Reserve Bank acted under authority delegated by the Board of Governors of the Federal Reserve System.
