

At 6242

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045

AREA CODE 212 732-5700

November 12, 1968

NOTICE OF PROPOSED RULE MAKING

New Regulation P to Implement
the Bank Protection Act of 1968

To All State Member Banks
in the Second Federal Reserve District:

Enclosed is a copy of a proposed regulation of the Board of Governors of the Federal Reserve System to implement the Bank Protection Act of 1968, together with a copy of the Board's statement thereon, made public November 8. The Board's proposed regulation is applicable to State-chartered banks that are members of the Federal Reserve System.

The proposed regulation has been published in the Federal Register of November 9. Comments thereon may be submitted prior to December 9 and should be sent to our Bank Examinations Department.

ALFRED HAYES
President