

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 7956
September 16, 1976]

*To All Member Banks, and Others Concerned,
in the Second Federal Reserve District:*

We have been notified by the New York State Superintendent of Banks that he took possession of the business and property of American Bank & Trust Company as of 3 p.m. on September 15, 1976 and appointed the Federal Deposit Insurance Corporation as receiver.

We are advised that the Federal Deposit Insurance Corporation as receiver has entered into an agreement with Bank Leumi Trust Company of New York, pursuant to which Bank Leumi will purchase certain assets and assume all of the deposit liabilities and certain other liabilities of American Bank & Trust Company. Pending final judicial approval of that agreement, Bank Leumi is prepared, until further notice, to receive incoming transfers of funds and securities which would have been made to American Bank but for its closing, and cash and noncash items payable by, at, or through American Bank (whose nine-digit ABA number and alphabetical abbreviation is "0260-0670-3 AMERICAN NYC").

PAUL A. VOLCKER,
President.