

**FEDERAL RESERVE BANK
OF NEW YORK**

Circular No. 8658
October 15, 1979

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

We have been advised that the Commissioner of Banking of the State of New Jersey has taken possession of Livingston State Bank, Livingston, New Jersey ("Livingston"), a nonmember insured bank, on October 12, 1979 and has appointed the Federal Deposit Insurance Corporation as receiver.

Pursuant to an agreement between the Federal Deposit Insurance Corporation and Fidelity Union Trust Company, Newark, New Jersey, the latter has acquired certain of Livingston's assets and assumed certain of its liabilities, including all of its deposit liabilities. That transaction has been approved by the appropriate banking and judicial authorities. In order to serve the needs of the communities formerly served by Livingston, Fidelity Union Trust Company has opened the former offices of Livingston as its branches. Fidelity Union Trust Company has requested that we present to it all cash items and noncash items designated as payable by, at, or through Livingston, and we will give credit for such items in accordance with Regulation J of the Board of Governors of the Federal Reserve System and our operating circulars.

THOMAS M. TIMLEN,
First Vice President.