

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045-0001

AREA CODE 212-720-5000

October 7, 1998

Ms. Nancy D. McKee  
Senior Vice President  
European American Bank  
1 EAB Plaza  
Uniondale, New York 11555

Dear Ms. McKee:

As of September 21, 1998, the date of receipt of your letter, dated September 14, 1998, the Federal Reserve Bank of New York has accepted for processing the application by European American Bank, Uniondale, New York ("Applicant"), for the prior approval of the Board of Governors of the Federal Reserve System ("the Board"), to establish a branch office at the Waldbaums Supermarket, 5500 Sunrise Highway, Massapequa, New York.

After reviewing the application and supporting materials in light of the factors enumerated in Section 265.11(e)(3) of the Board's Rules Regarding Delegation Authority, we have concluded that the application should be approved. Accordingly, the Federal Reserve Bank of New York, acting under delegated authority, approves the establishment by Applicant of a branch office at the above location, provided that the office is established no sooner than October 26, 1998, unless Applicant is notified otherwise by this Reserve Bank, and no later than one year from the date of this letter.

We would appreciate your advising us as soon as the date for establishing the branch has been set, or in any event no later than ten days prior to the scheduled opening date. Such advice should include the effective date for opening, the name, if any, by which the branches will be known, the official postal address, including the zip code, and the name of a person in your organization who may be contacted to confirm that the opening has taken place as scheduled.

Should Applicant, at some future time, cease to operate the proposed branch office, prior notice pursuant to Section 42 of the Federal Deposit Insurance Act, as amended, will be required.

Very truly yours,

signed by .....

Jay B. Bernstein  
Bank Supervision Officer

cc: Board of Governors

