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KENNETH LAMAR
VICE PRESIDENT

January 31, 2005

To: The Individual Responsible for Preparing the Financial
Statements for Large Bank Holding Companies (FR Y-9C)
Located in the Second Federal Reserve District

I am writing to inform you of two corrections to the
December 31, 2004 FR Y-9C/LP, FR Y-11 and FR Y-12 quarterly
letter. The corrections effect Attachment 1, "Reporting of BOLI
and Deferred Compensation Agreements" (Page 15) as follows:

Column, "Y-9C Item"

- Line 4, incorrectly indicates that the net change in the cash surrender value of BOLI policies if such amount is greater than 1% of the sum of total interest income and total noninterest income should be reported in **Schedule HI-E**, Memoranda item 6.b, "earnings on/increase in value of cash surrender value of life insurance" rather than **Schedule HI**, Memoranda item 6.b, "earnings on/increase in value of cash surrender value of life insurance".
- Line 6, incorrectly indicates that BOLI expenses for policies in which the institution is the beneficiary if such amount is greater than 1% of the sum of total interest income and total noninterest income should be reported in **Schedule HI-E, item 2.h**, "Other noninterest expense" rather than **Schedule HI, Memoranda item 7.h**, "Other noninterest expense".

If you have any questions or would like additional information please contact Monica Posen, Team Leader at (212) 720-8239.

Sincerely,

-- Signed by Kenneth Lamar --

Kenneth P. Lamar
Vice President
Statistics Function