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