

OFFICE OF THRIFT SUPERVISION

Notice Requesting Exemption Under the  
Depository Institution Management Interlocks Act

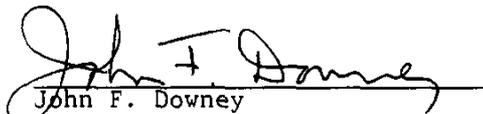
Order: 96-75

Date: August 5, 1996

The Office of Thrift Supervision ("OTS") has reviewed a notice ("Notice") requesting an exemption under section 205(8) of the Depository Institution Management Interlocks Act ("Interlocks Act") and the OTS management interlocks regulations on behalf of Paul A. Volcker ("Mr. Volcker"), regarding Mr. Volcker's proposed service as a director of Bankers Trust New York Corporation, New York, New York ("BHC"), a bank holding company, and its wholly owned subsidiary, Bankers Trust Company, New York, New York ("Bankers Trust"), and Mr. Volcker's proposed service on the board of directors of an unaffiliated diversified savings and loan holding company, the Prudential Insurance Company of America, Newark, New Jersey ("Prudential").

The OTS has considered the Notice under the applicable criteria set forth at 12 U.S.C. § 3204(8) and 12 C.F.R. § 563f.4(a)(8), and has considered the digest from the Southeast Regional Office, dated June 24, 1996, a legal opinion from the Business Transactions Division, dated July 16, 1996, and an analysis prepared by Corporate Activities, dated August 1, 1996. Based on the foregoing statute, regulations and materials, the OTS has determined that the Notice satisfies the applicable approval criteria. Accordingly, the Notice is hereby approved.

By order of the Acting Director of the Office of Thrift Supervision, or his designee, effective August 5, 1996.

  
John F. Downey  
Executive Director, Supervision