{{2-28-01 p.C-4345}}

[¶11,405**] In the Matter of Bank Hapoalim B.M., Los Angeles, California, FDIC Docket No. 97-4q (4-28-97)**

Respondent bank agrees to terminate the insured status of its Los Angeles branch, the liabilities of which have been assumed by its San Francisco branch.

In the Matter of

BANK HAPOALIM B.M.
LOS ANGELES, CALIFORNIA
(Insured State Licensed Branch of a Foreign Bank)
ORDER OF APPROVAL OF
TERMINATION OF INSURANCE
FDIC-97-4q

Pursuant to section 8(q) of the Federal Deposit Insurance Act (the "Act"), 12 U.S.C. § 1818(q), and section 18 (i)(3) of the Act, 12 U.S.C. § 1828(i)(3), the Federal Deposit Insurance Corporation ("FDIC"), having found that the insured branch of Bank Hapoalim B.M., located in San Francisco, California ("San Francisco Branch"), has provided to the FDIC on January 14, 1997, satisfactory evidence that it has assumed the liabilities for the insured branch of Bank Hapoalim B.M., located in Los Angeles, California ("Los Angeles Branch"), as of January 1, 1997, as required by section 307.1 of the FDIC's Rules and Regulations, 12 C.F.R. § 307.1, and that the San Francisco Branch has notified the depositors of the Los Angeles Branch of its assumption of their deposits, hereby issues the following ORDER:

IT IS HEREBY ORDERED, that the status of the Los Angeles Branch as an insured branch of a foreign bank, hereby is terminated as of January 14, 1997.

IT IS FURTHER ORDERED, that the separate insurance of all deposits assumed by the San Francisco Branch from the Los Angeles Branch shall terminate at the expiration of July 1, 1997, or in the case of any time deposit, the earliest maturity date after July 1, 1997, as provided in section 8(q) of the Act, 12 U.S.C. § 1818(q).

Pursuant to delegated authority.

Dated at Washington, D.C., this 28th day of April, 1997.