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{{2-28-97 p.C-4295}}

[¶11,372**] In the Matter of Bank Hapoalim B.M., Boston, Mass., Docket No. FDIC-96-123q (12-20-96)**

Liability for all of bank's deposits having been assumed by another institution, FDIC terminates bank's insured status.

In the Matter of

BANK HAPOALIM B.M.,
BOSTON, MASSACHUSETTS
(Insured State Licensed Branch of a
Foreign Bank)
ORDER OF APPROVAL OF
TERMINATION OF INSURANCE
FDIC-96-123q

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 New York City, New York ("New York Branch"), has provided to the FDIC on September 19, 1996, {{2-28-97 p.C-4296}}satisfactory evidence that it has assumed the liabilities for the insured branch of Bank Hapoalim B.M., located in Boston, Massachusetts ("Boston Branch"), as of November 15, 1995, as required by section 307.1 of the FDIC's Rules and Regulations, 12 C.F.R. § 307.1, and that the New York Branch has notified the depositors of the Boston Branch of its assumption of their deposits, hereby issues the following ORDER:

ORDER

IT IS HEREBY ORDERED, that the status of the Boston Branch as an insured branch of a foreign bank, hereby is terminated as of September 19, 1996.

IT IS FURTHER ORDERED, that the separate insurance of all deposits assumed by the New York Branch from the Boston Branch shall terminate at the expiration of May 15, 1996, or in the case of any time deposit, the earliest maturity date after May 15, 1996, 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 20th day of December, 1996.