

ALERT 97-2

Type: Unauthorized Banking Subject: Banc Lugano AG & Trust CO.
Limited (Melchizedek)

TO: Chief Executive Officers of all National Banks; all State
Banking Authorities; Chairman, Board of Governors of the
Federal Reserve System; Chairman, Federal Deposit Insurance
Corporation; Conference of State Bank Supervisors; Deputy
Comptrollers (Districts); District Administrators; District
Counsel and Examining Personnel

RE: Banc Lugano AG & Trust Company, Limited (Melchizedek)
67 Wall Street
New York, NY 10005

Information has been received that the subject entity may be
operating a banking business in the United States without
authorization. Further, the New York Banking Department has
advised that the subject entity has not been granted permission
to operate in New York.

Any information which you may have concerning this matter should
be brought to the attention of:

Office of the Comptroller of the Currency
Enforcement & Compliance Division
250 E Street, SW
Washington, DC 20219
Fax (202) 874-5301

Daniel P. Stipano
Director
Enforcement & Compliance Division
Date: January 17, 1997