

ALERT 97- 11

Type: Suspicious Transactions Subject: The Freedom Star  
National Bank of Arizona

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

Information has been received that The Freedom Star National Bank  
of Arizona, P.O. Box 66781, Phoenix, AZ 85082, is soliciting  
deposits on the Internet offering high rate interest. Such  
deposits do not have the protection of the Federal Deposit  
Insurance Corporation. Further, the subject entity has not been  
granted a national bank charter by the Office of the Comptroller  
of the Currency. 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, S.W.  
Washington, D.C. 20219  
Fax (202) 874-5301

Daniel P. Stipano  
Director  
Enforcement & Compliance Division

Date: May 15, 1997