

ALERT 97-12

Type: Suspicious Transactions Subject: Certified Bankers Note

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: Certified Bankers Note

Information is being received that banks are receiving an instrument titled Certified Bankers Note. These instruments indicate Special Private Funds; Treasurer and Comptroller of the Currency Co-Assign. The drawer of these instruments is shown as Arvey D. Drown, trustee. Please be advised that such instruments are deemed to be without financial value; see attached copy of one of such instruments. Previous Alerts 95-33, dated September 8, 1995, 95-44, dated November 20, 1995, 96-3, dated February 8, 1996, 96-13 dated May 23, 1996, 96-29 and 96-30 dated August 27, 1996, have been issued relative to a variant of these instruments.

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

/s/

Daniel P. Stipano
Director
Enforcement & Compliance Division

Attachment -- not available electronically

Dated: May 20, 1997