

October 23, 1997

Brendan Bridgeland, Research Assistant
1130 Massachusetts Avenue
2nd Floor
Cambridge, MA 02138

Re: Mutual Conversions
Your E-Mail dated October 1, 1997

Dear Mr. Bridgeland:

You have requested copies of the history, comments and draft regulations relating to the National Credit Union Administration's (NCUA's) regulations concerning a credit union converting to a stock company. On March 8, 1995, the NCUA Board passed a final regulation addressing the conversions of credit unions to non credit union institutions. 12 C.F.R. Part 708a. Attached for your information are the Federal Register copies of the proposed rule, the interim final rule and the final rule. 59 FR 33702 (June 30, 1994), 59 FR 48790 (September 23, 1994) and 60 FR 12659 (March 8, 1995). These documents discuss the history and comments leading up to the final rule.

Sincerely,

Sheila A. Albin
Associate General Counsel

GC/MFR:bhs
SSIC 3000
97-1017

Enclosures