

OFFICE OF THRIFT SUPERVISION

**NOTICE REQUESTING EXEMPTION UNDER THE
DEPOSITORY INSTITUTION MANAGEMENT INTERLOCKS ACT**

Order No. 99-25

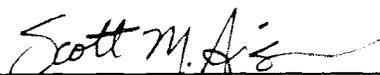
Date: May 14, 1999

The Allstate Corporation, Northbrook, Illinois (the "Applicant") has submitted a notice ("Notice") to the Office of Thrift Supervision ("OTS") requesting an exemption under section 205(8) of the Depository Institution Management Interlocks Act ("Interlocks Act"), 12 U.S.C. § 3204(8), and the OTS management interlocks regulations, under 12 C.F.R. Part 563f, on behalf of W. James Farrell (the "Management Official"). The Applicant proposes that the Management Official serve as a director of the Applicant while also serving as a director of PrivateBancorp, Inc., Chicago, Illinois ("Bank Holding Company"), a bank holding company that is not affiliated with the Applicant.

The OTS has reviewed the Notice and the accompanying recusal affidavit submitted by the Management Official, and has considered a digest prepared by the OTS Central Regional Office, an analysis prepared by the Office of Examination & Supervision, and a legal opinion prepared by the Business Transactions Division (the "Staff Memoranda"). For the reasons set forth in the Staff Memoranda, the OTS has concluded that the Applicant is a diversified savings and loan holding company, as defined in 12 U.S.C. § 1467a(a)(1)(F) and 12 C.F.R. § 583.11, and that the facts presented in the Notice and the recusal affidavit do not provide a basis for disapproval of the Notice under the standards of section 205(8) of the Interlocks Act and 12 C.F.R. § 563f.4(h).

Accordingly, the Notice regarding the Management Official's service as a director of the Applicant and the Bank Holding Company is approved.

By order of the Director of the Office of Thrift Supervision, or her designee, effective May 14, 1999.



Scott M. Albinson
Managing Director,
Office of Supervision