General Electric Company, General Electric Capital Services, Inc., and General Electric Capital Corporation, Fairfield, Connecticut, have requested, pursuant to 12 U.S.C. § 1467a(e)(1)(A)(iii), that the Office of Thrift Supervision (OTS) approve their retention of 8.2 percent of the outstanding common stock of 1stVirtual, Inc., Palm Beach Gardens, Florida (Holding Company), the savings and loan holding company of VirtualBank, Palm Beach Gardens, Florida. (The foregoing is referred to as the Application.)

OTS has considered the Application under the factors set forth in 12 U.S.C. § 1467a(e). In addition, OTS has considered the Application under the Community Reinvestment Act, 12 U.S.C. §§ 2901 et seq., and OTS regulations thereunder, 12 C.F.R. Part 563e. OTS has also considered a digest from the Central Regional Office, an analysis prepared by Examination Policy, and a legal opinion from the Business Transactions Division (collectively, the Staff Memoranda). For the reasons set forth in the Staff Memoranda, OTS finds that the Application satisfies the applicable approval standards. Accordingly, the Application is hereby approved.

By order of the Director of the Office of Thrift Supervision, or her designee,

September 10, 2001

Scott M. Albinson
Managing Director
Office of Supervision