



Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

February 2, 2001

**Corporate Decision #2001-05
March 2001**

Beth Whitehead, Esq
Associate Counsel
National Bank of Commerce
One Commerce Square
Memphis, Tennessee 38150

RE: Application to establish Operating Subsidiary.
CAIS Control Number 2000-SE-08-0066

Dear Ms. Whitehead:

This is in response to your operating subsidiary application, filed on behalf of National Bank of Commerce (NBC) on December 5, 2000. NBC proposes to establish an operating subsidiary, entitled National Bank of Commerce Foundation, Inc. (NBC Foundation), to engage in certain permissible activities. Based on a thorough review of all information available, including the representations and commitments made in the application and by the bank's representatives, the Office of the Comptroller of the Currency today approved the bank's application.

NBC Foundation is being established for the purpose of making charitable contributions on behalf of NBC. NBC Foundation will receive funding from NBC and then subsequently make contributions to various charitable, educational and other eleemosynary entities. The existence of NBC Foundation will allow NBC to make regular tax-deductible contributions to NBC Foundation that are not necessarily dependent on the timing of the distribution of charitable giving decisions.

If you have any questions regarding this approval, please contact Dennis Oswald, Licensing Analyst at (404) 588-4525, or me at (202) 874-5060.

Sincerely,

-signed-

Reginald Walker, NBE
Senior Licensing Analyst