



MICHAEL J. MURPHY, Chairman
State Treasurer

CHRISTINE O. GREGOIRE
Governor

State of Washington
PUBLIC DEPOSIT PROTECTION COMMISSION

BRAD OWEN
Lieutenant Governor

December 3, 2008

To All Public Fund Treasurers:

I am writing to notify you, as a public treasurer, that JPMorgan Chase Bank, N.A., is no longer considered a public depository in the State of Washington.

On October 3, 2008, as Chairman of the Public Deposit Protection Commission (the "Commission"), I sent a letter to JPMorgan Chase Bank, N.A. (the "Bank") granting the Bank temporary status as a Washington public depository pursuant to Washington Administrative Code 389-12-130 Financial institution mergers. This temporary status was granted to assure ample time for the Bank to submit the required application for the meeting of the Commission, which was held at 10:00 AM, December 3, 2008.

Please be advised that the Bank has not submitted the required application and has indicated in verbal communications that it does not intend to submit such an application. Therefore, the Commission adopted a motion rescinding the Bank's temporary status as a qualified public depository for the State of Washington.

The Bank is prohibited from opening any new public fund accounts and must allow public treasurers to close all accounts, in a businesslike manner, with interest to date and with no penalty assessed.

You may contact Nancy Adams, Administrator- PDPC, (360-902-9077 or nancy@tre.wa.gov) for additional information regarding this action.

Sincerely,

MICHAEL J. MURPHY
STATE TREASURER AND CHAIRMAN

Office of the State Treasurer

General Administration Building, P.O. Box 40206 • Olympia, Washington 98504-0206 • (360) 902-9077
TDD (360) 902-8963 • FAX (360) 704-5177 • Home Page <http://tre.wa.gov>

