



SECURITIES AND EXCHANGE COMMISSION
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DIVISION OF MARKET REGULATION

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455 SECTION
WASH. D.C.

August 31, 1999

Division of Market Regulation
U.S. Securities and Exchange Commission
Attn: Y2K Compliance
450 Fifth Street, N.W.
Washington, DC 20549-1002

Dear Sir/Madam:

I am writing to inform you that as of close of business on August 30, 1999, Year 2000 remediation efforts for one of the mission critical computer systems used by Paribas Corporation ("PCorp") has not been fully completed. Testing and verification have been completed, but implementation has as yet not occurred. We anticipate that implementation, which because of the global nature of the system requires coordination among a number of locations, will be completed by mid-September, but in any event considerably before November 15, 1999. The system produces confirmations for the global swap business of Paribas, PCorp's ultimate corporate parent. The transactions typically do not involve securities transactions and, with rare exceptions, the transactions are not booked at PCorp.

Year 2000 remediation efforts (i.e., testing, verification and implementation) with respect to all other mission critical computer systems have been completed.

Based on inquiries I have made, and to my best knowledge, I do not anticipate that the existence of the matter referred to in the first paragraph of this letter will impair PCorp's ability to ensure prompt and accurate processing of securities transactions, including order taking, execution, comparison, allocation, clearance and settlement, the maintenance of customer accounts, or the delivery of funds and securities.

Please feel free to call Dan Casey, the person at PCorp leading its Year 2000 remediation efforts, at 212-841-2107 if you have any questions regarding the foregoing. This letter provides the notice and certification referred to in SEC Rule 17a-9T(c) and (e).

Very truly yours,

David Brunner
President, Paribas Corporation