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BULLETIN NO. 2496, JULY 23, 1998

Change in Control

Pacific International Securities Inc.

The Quebec District Council has granted approval for the acquisition, by the National Bank of Canada, of a 35% equity interest in Pacific International Securities Inc. and an option to acquire a further 25% at certain specified dates before April 1, 2002. The effective date of the transaction is May 27, 1998.

The National Bank of Canada has transferred its ownership interest to Levesque Beaubien & Company Inc., a wholly-owned subsidiary of the Bank.

Lyn. M. Gilchrist
Association Secretary

PLEASE DISTRIBUTE TO ALL INTERESTED PARTIES IN YOUR FIRM