

# Chicago Federal Home Loan Bank

## Federal Housing Finance Board To Consider Request for Voluntary Stock Redemption November 8, 2006

November 6, 2006

To All Members:

Recently, the Federal Housing Finance Board published the agenda for its Board meeting to take place November 8, 2006 in Washington, D.C. One of the agenda items is "Federal Home Loan Bank of Chicago Request to Redeem Excess Stock."

Once the Finance Board announces its decision regarding FHLBC's request to redeem additional stock, whether at the Board meeting on November 8 or at a later date, you can expect the following:

**As soon as we have been notified by the Finance Board of its decision, we will notify you by fax of that decision and announce it on [www.fhlbc.com](http://www.fhlbc.com).**

**If the Finance Board approves the stock redemption, we will notify you immediately of the following:**

- **the total amount approved for redemption;**
- **the timetable for the redemption process; and**
- **the calculation date we will use for determining the amount of your voluntary stock. This date will be the close of business on the business day following our announcement of the Finance Board's decision.**

For example, if the Finance Board approves the stock redemption on November 8, you can expect to receive notification of that decision on that date, and your eligible voluntary stock will be calculated as of the close of business on November 9. Once the calculation of eligible voluntary stock has been completed, your institution will receive information regarding the procedure for the redemption of a portion of voluntary stock.

Please call your Relationship Manager if you have any questions.

Thank you.



Charles A. Huston  
Executive Vice President  
Member Relationship Management