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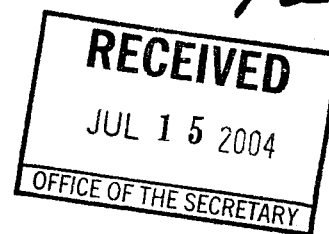
P.O. Box 61540 (Zip: 70161)
313 Carondelet St. (Zip: 70130)
New Orleans, LA

June 23, 2004

S7-10-04

429

Mr. William Donaldson
Chairman
Securities and Exchange Commission
450 Fifth St., NW
Washington, DC 20549



Dear Mr. Donaldson:

I am chief public affairs officer and a member of the executive management team of Hibernia Corporation, parent of Hibernia National Bank.

The name of "Hibernia Bank – New Orleans, LA" appears in a full-page advertisement from "Americans For Investor Choice" on page A5 of the June 22 issue of The Wall Street Journal. That endorsement in the name of Hibernia Bank, and any implied endorsement, was not authorized by anyone with the authority to provide such endorsement.

Hibernia strongly objects to the use of its name in this ad, which advocates the repeal or reform of the so-called trade-through rule. In fact, Hibernia is in **favor** of maintaining the trade-through rule. Hibernia is not a member of, and does not endorse in any way, "Americans For Investor Choice," as the ad implies.

We have contacted those who placed this ad and have instructed them to remove Hibernia's name from any future ads and from Web sites, brochures and all other internal or external communications relating to "Americans For Investor Choice" or its position on the trade-through rule. In addition, we have notified our company's legal counsel about the unauthorized use of Hibernia's name in this ad.

I wanted you to be aware of this improper use of Hibernia's name and our continued support of the trade-through rule.

Thank you.

Sincerely,

A handwritten signature in cursive script that reads "Russell S. Hoadley".

Russell S. Hoadley
Chief Public Affairs Officer