

APR 20 1966

# Chase Manhattan Says It's Negotiating to Buy Bank in Vienna, Austria

## Only One U.S. Bank Currently Has Branch in Austria; Chase Cites City's Role in East-West Trade

*By a WALL STREET JOURNAL Staff Reporter*

LONDON — Chase Manhattan Bank, the second largest bank in the U.S. and the largest in New York City, disclosed through its spokesman in Paris that it is negotiating to acquire the Vienna, Austria, banking firm of Privat Und Kommerzbank which has assets of about \$11 million.

The only American bank with a branch in Austria is Bank of America, the largest bank in the U.S. Bank of America opened its Vienna office last November.

The Chase spokesman in Paris said Chase was negotiating for the Austrian bank because of general expansion of Chase's operations in Europe and because "Austria is one place where we aren't established."

Austria plays a substantial role in commercial trading between Western and Communist bloc countries. A Chase spokesman said,

"There is a step-up in East-West trade, and Vienna, along with certain German cities, is one of the points" where this increase is being felt.

Chase recently announced plans to open its second branch in West Germany, at Dusseldorf, before the end of the year. It already has a branch in Frankfurt. In all Chase has 35 overseas branches and five foreign affiliates in which it owns an interest.