

22

000037 0

BANK OF BOSTON

December 7, 1989

REC-8
DEC 8 -

By Airborne Express

Securities and Exchange Commission
Judiciary Plaza
450 5th Street, N.W.
Washington, D.C. 20549

PUBLIC AVAILABILITY DATE: 01-26-90
ACT SECTION RULE
1934 14(a) 14a-8

Attn: Division of Corporation Finance

Re: Bank of Boston Corporation -- Omission of Stockholder Proposal
from 1990 Proxy Materials

Dear Sir/Madam:

Bank of Boston Corporation (the "Corporation") has received from Mr. John Jennings Crapo (the "Proponent") numerous letters requesting that the Corporation include in its proxy statement and related form of proxy for its 1990 Annual Meeting of Stockholders (the "Proxy Materials") a proposal relating to director nominations (the "Proposal"). Copies of the Proposal and the Proponent's statement in support thereof (the "Supporting Statement"), each as set forth and revised in the Proponent's most recent letters to the Corporation, are attached hereto as Exhibit A.

On behalf of the Corporation, we hereby notify the Securities and Exchange Commission (the "Commission") and the Proponent of the Corporation's intention to omit the Proposal and the Supporting Statement from its Proxy Materials for the reasons hereinafter set forth. In accordance with Rule 14a-8(d) under the Securities Exchange Act of 1934, as amended, we enclose for filing six copies of this letter and the exhibits hereto. The Corporation intends to omit the Proposal and the Supporting Statement from its Proxy Materials on the basis of Rules 14a-8(c)(3), 14a-8(c)(4), 14a-8(c)(8), 14a-8(c)(6) and 14a-8(c)(2). To the extent that the reasons for such omission are based on matters of law, this letter also constitutes an opinion of counsel pursuant to Rule 14a-8(d)(4).

The Proposal and Supporting Statement

The Proposal is as follows:

"Within 31 days and thereafter Annually it shall be announced each stockholder who has the record or beneficial stock ownership to make proposals under SEC Rule 14a-8(a)(1)(i) act of 1934 may make one or more

- 2 -

'opposition' Director Nomination (but no more than exceeds the number of Directors who will be elected next Shareholder Annual Meeting) so said Nominees names and pertinent information shall appear in Proxy Materials same as the Board's Director Nominees. Accompanying such Nominations shall be an affidavit from each 'opposition' Director Nominee signifying her/his address and willingness to serve as Director. The Corporation shall make reasonable efforts to obtain the 'pertinent' information and each Nominee failing to provide it once requested by the Corporation within 31 days shall nullify her/his Nomination. The deadline for making said Nominations shall be the same as for submitting Annual Meeting Shareholder Proposals."

The Supporting Statement is as follows:

"South African Episcopalian Pontiff Desmond M. Tutu is an Harvard University Overseer having been nominated by Alumni Petition.

Bank of Boston was ranked 9th among 'Banks-Multinational' under jobs and productivity by 'Forbes 500' (May 01, 1989).

We need Internationally eminent Nominees such as Tutu, Mother Theresa (Calcutta, India), and Lech Walesa?

Soviet Armenia, geographically greater than Massachusetts, was tormented recently by earthquakes. At our last meeting, I pointed out we might benefit by a greater scattering of Director Nominees.

In the Corporate response, would you please inform us if Directors are required (and the frequency) to submit medical and emotional fitness examination reports. Who might interpret the findings?

Does the Board's priest provide it with Chaplaincy services?

I have no doubts about any Director's character and qualifications.

The reference to the SEC Rule on Stock ownership in my proposal is because of Mr. Lewis D. Gilbert's (New York City) comment (at Boston) concerning my 1988 version of this proposal.

Concerning my 1989 proposal asking Charitable Contribution Reporting in various publication, I thank Ms. Evelyn Y. Davis (Washington, D.C.) who inquired about it at our Stockholder Meeting (Boston).

- 3 -

I thank the Corporation for allowing the 1989 Proposal's consideration although the Clerk had some thoughts about the pertinence of some of the Supporting Statement. Mr. Spiess wrote me. I thank him.

I do think of my relations, Godparents, former teachers, pastors, and friends and neighbors usually daily three to four hours. Friends, neighbors, and co-workers are more important than Family.

Baptized with me December 05, 1943 (District of Columbia) were: Patricia June Ahmay, 8 (Godparents: Frances Stith Powell and Walter Reynolds Powell, Junr.); Gene Raymond Kendall, 8 (Godparents: Cecil Bunyon Dickson and Josephine Kendall); Benjamin Bernard Lewis, 8 (Godparents: Charles Clawson Lattin and Helen Messig Lattin); Alberta Louise Northedge (9) (Godparents: Mary Turner Warner and Albert Roy Warner, Junr.); Clarence Leo Northedge 7, (Godparents: Leo Augustine Carten and Alberta Annon Carten); Clarence Westley Redding 6, (Godparents: Thomas Harrison Shepard, Junr. and Mary Lou Shepard); Donald Lee Redding 5 (Godparents: Paul Joseph Martin and Frances Platt Martin); and others perhaps."

The Corporation's Grounds for Omitting the Proposal

1. Rule 14a-8(c)(3) -- Prohibition Against False or Misleading Proposals

Rule 14a-8(c)(3) permits a registrant to omit from its proxy materials a stockholder proposal and any statement in support thereof "[i]f the proposal or the supporting statement is contrary to any of the Commission's proxy rules and regulations, including Rule 14a-9, which prohibits false or misleading statements in proxy soliciting materials."

The Commission recently considered the applicability of Rule 14a-8(c)(3) to a stockholder proposal submitted by the Proponent to another registrant. Commonwealth Energy System (available February 27, 1989). The proposal submitted there would have required Commonwealth Energy System, a Massachusetts business trust ("CES") to provide "notice" on an annual basis to each stockholder who was eligible to make stockholder proposals that he or she could make trustee nominations. CES asserted, among other things, that the proposal was inherently vague regarding what CES could be required to do in providing the "notice" called for by the proposal. In granting CES's "no-action" request on the basis of Rule 14a-8(c)(3), the Commission stated that "the proposal and supporting statement are so vague and indefinite and, therefore, potentially misleading that neither shareholders voting on the proposal, nor [CES], would be able to determine with any reasonable certainty what actions or measures would be entailed in the event that the proposal were to be implemented." The result reached in Commonwealth Energy Systems is consistent with several other "no-action" letters in which the Commission

has permitted registrants to omit proposals which were inherently vague and indefinite. See, e.g. International Paper Co. (available February 13, 1985); Allied Corp. (available January 3, 1985); Rockwell International Corp. (available November 15, 1984).

The substance of the Proposal is identical to the CES proposal and equally vague and indefinite. Like the CES proposal, which was silent regarding what would constitute adequate "notice" to eligible stockholders, the Proposal gives the Corporation no basis for determining how it is to "announce" to eligible stockholders that they may make "opposition" director nomination. The alternatives could range from inclusion of a short notice in a periodic report to stockholders advising eligible stockholders of the opportunity to make such nominations, to a significant alteration of the Corporation's proxy materials, depending on how the Proposal is interpreted. In view of the wide range of reasonable interpretations of the "announcement" requirement, we believe that if the Proposal were included in the Proxy Materials, the Corporation's stockholders could not reasonably be expected to know what they were voting for or against or what effect the Proposal would have. Any action taken by the Corporation in implementing the Proposal could be quite different from the type of action envisioned by the Corporation's stockholders at the time they cast their votes. Consequently, the Proposal may be omitted from the Proxy Materials pursuant to Rule 14a-8(c)(3) because it would be misleading under Rule 14a-9.

The Proposal is also misleading in that it fails to set forth the means for effectuating the proposed change in the method for nominating directors. Article III, Section 4, of the Corporation's By-Laws, a copy of which is attached hereto as Exhibit B, provides for a Nominating Committee whose duties include considering and recommending to the Corporation's Board of Directors candidates for appointment or election as directors. Candidates may be proposed to the Committee by the Chairman of the Board, by any other officer of the Corporation or by any director or stockholder of the Corporation. The Proposal is inconsistent with the By-Laws because its adoption would permit a selected group of stockholders to completely circumvent the current procedures for nominating directors. Article VII, Section 1 of the Corporation's By-Laws, a copy of which is attached hereto as Exhibit C, provides that the By-Laws may be amended by stockholders at a meeting where the substance of the proposed amendment is stated in the notice of the meeting. To the extent that the Proposal constitutes an amendment to the By-Laws, the Proponent's failure to identify it as such renders the Proposal misleading for purposes of Rule 14a-8(c)(3). See First National Bancorp (available May 2, 1983); Chicago Milwaukee Corporation (available February 14, 1978); Brown Group, Inc. (available February 22, 1977).

Finally, the content of the Supporting Statement is so far removed from the subject matter of the Proposal that, taken together, the Proposal and Supporting Statement are misleading. The Proponent's irrelevant statements, observations and personal messages in the Supporting Statement are likely to confuse stockholders about the true subject matter of the Proposal, particularly given the Proposal's inherent vagueness. For example, the Proponent's question regarding

medical and "emotional fitness" examinations of directors could lead stockholders to erroneously believe that the subject matter of the Proposal relates to director competency. These irrelevancies render virtually the entire Supporting Statement misleading for purposes of Rule 14a-8(c)(3). The Commission has concurred on many occasions that irrelevant information set forth in a supporting statement may be excluded from a registrant's proxy materials under Rule 14a-8(c)(3). See, e.g., CIGNA Corporation (available February 16, 1988); CBT Corporation (available March 4, 1983); BankAmerica Corporation (available January 29, 1979).

2. Rule 14a-8(c)(4) - Prohibition Against Proposals Relating to the Redress of a Personal Claim or Grievance, or to Further a Personal Interest

Rule 14a-8(c)(4) permits the omission of a proposal "if it is designed to result in a benefit to the proponent or to further a personal interest, which benefit or interest is not shared with the other security holders at large." This rule is designed to prevent security holders from abusing the stockholder proposal process to achieve personal ends that are not necessarily in the common interests of other stockholders of the issuer. SEC Release No. 34-20091 (August 16, 1983). The Commission has taken the position that even proposals drafted "in broad terms so that they might be of general interest to all security holders" may nonetheless be omitted from the issuer's proxy materials "if it is clear to the issuer from the facts that the proponent is using the proposal as a tactic designed to redress a personal grievance or further a personal interest." SEC Release No. 34-19135 (October 14, 1982). The Commission has expressly recognized that the cost and time involved in dealing with these situations do a disservice to the interests of the issuer and its security holders at large. Id.

As stated above, the Proposal, if adopted, would require the Corporation to "announce" to those stockholders who are eligible to submit stockholder proposals under Rule 14a-8(a)(1)(i) that those persons may nominate directors. The Proponent is a member of such a class, but there are many stockholders (i.e., those persons who do not hold the requisite number of shares) who would be excluded under the Proposal. Thus, the Proposal benefits the Proponent and certain other stockholders, but does not benefit stockholders at large.

Moreover, the Supporting Statement addresses a number of matters which are of interest to the Proponent, but are entirely irrelevant to the Proposal. To the extent that the Proponent's true purpose in making the Proposal is to use the Proxy Materials as a vehicle for stating his feelings about unrelated subjects, asking questions to representatives of the Corporation, conveying personal messages to individual stockholders and communicating highly personalized information about himself, the Proponent is abusing the stockholder proposal process to achieve personal ends that are not in the interest of the Corporation's stockholders generally. The Commission has recognized that where a proponent's action in submitting a proposal constitutes abuse of the stockholder proposal process, the proposal and its supporting statement may be omitted in

their entirety from the registrant's proxy materials. C.I. Mortgage Group (available March 13, 1981); see also American Telephone and Telegraph Company (available December 8, 1988); Xerox Corporation (available November 17, 1988); Ford Motor Company (available March 14, 1984). The Proposal and the Supporting Statement therefore are excludable pursuant to Rule 14a-8(c)(4).

3. Rule 14a-8(c)(8) -- Prohibition Against Stockholder Proposals Relating to Elections

Rule 14a-8(c)(8) provides that a registrant may omit a stockholder proposal if the proposal relates to an election to office. The Proposal would permit certain stockholders to make "opposition" director nominations. Although the Proposal may be read as setting forth a procedure for nominating directors, it may also be read as Proponent's attempt to have representatives of specific groups placed on the Corporation's Board of Directors. The Proponent's intent is evidenced by the Supporting Statement in which he states, "We need Internationally eminent Nominees such as Tutu, Mother Theresa (Calcutta, India), and Lech K. sa." The Commission has in the past concurred with the exclusion of proposals which relate to the election to office of representatives of specific groups. See BankAmerica Corporation (available February 7, 1980); Pacific Gas and Electric Co., (available February 12, 1979); Chrysler Corporation (available January 25, 1977). As the Commission has noted, the stockholder proposal process is not the proper means for conducting election contests, since other sections of the proxy rules, particularly Rule 14a-11, were specifically designed to handle such matters. Computer Network Corporation (available June 16, 1983). Although couched in different terminology, the Proposal seeks to request the type of action the Commission has determined can be excluded.

4. Rule 14a-8(c)(6) - Prohibition Against Stockholder Proposals which Deal with Matters Beyond the Registrant's Power to Effectuate

Rule 14a-8(c)(6) permits exclusion of a stockholder proposal which deals with a matter beyond a registrant's power to effectuate. The election of "internationally eminent" directors is a matter which is solely in the power of the Corporation's stockholders. The Corporation believes that current procedures allow stockholders sufficient opportunity to propose for consideration candidates for director who are qualified to serve on the board of a complex and highly regulated entity such as a bank holding company. As discussed above, the Corporation's By-Laws already provide a mechanism for the nomination of director candidates. The Commission has recognized that proposals calling for the election of representatives of specific groups are beyond the power of the Board of Directors to effectuate and therefore may be omitted pursuant to Rule 14a-8(c)(6). See GTE Corporation (available December 13, 1985).

5. Rule 14a-8(c)(2) -- Prohibition Against Stockholder Proposals Which Violate State Law

Rule 14a-8(c)(2) provides that a registrant may omit a stockholder proposal which, if implemented, would require the registrant to violate

- 7 -

state law. The Corporation, as a Massachusetts corporation, is empowered to adopt by-laws which may contain any provisions not inconsistent with law or its articles of organization for the regulation and management of its affairs. Mass. Gen. Laws, Ch. 156B §16. It is well established that the by-laws of a corporation constitute a contract between the corporation and its stockholders, which may be amended only in accordance with their terms. Jessie v. Boyntcn, 372 Mass. 293, 303 (1977); Massachusetts Charitable Mechanic Association v. Beede, 320 Mass. 601, 608 (1947); Bushway Ice Cream Co. v. Fred H. Bean Co., 284 Mass. 239, 245 (1933); see also 13A Mass. Prac. (Pearis) 2nd Ed. §421. As discussed above, the Proposal advocates action which would circumvent Article III, Section 4 of the Corporation's By-Laws, the current procedures for nominating directors. To the extent that the Proposal impliedly seeks to modify the terms of the By-Laws, it attempts to do so in a manner inconsistent with the explicit amendment provisions contained in the By-Laws (Article VII, Sec. 1). The Proposal therefore may be omitted pursuant to Rule 14a-8(c)(2).


Conclusion

For the reasons set forth above, the Corporation respectfully requests the Commission's staff to advise the Corporation that it will not recommend enforcement action if the Proposal and the Supporting Statement are omitted from the Proxy Materials.

We are notifying the Proponent of our intention to omit the Proposal by sending him a copy of this letter.

Please call the undersigned collect at (617)434-8630 or Paul A. Auerbach, Associate Counsel, at (617)434-8118 if you have any questions concerning this matter. If for any reason you do not concur with our conclusions regarding the omission of the Proposal from the Proxy Materials, we respectfully request a conference with the staff of the Commission prior to any adverse written response to this letter.

Very truly yours,


Janice B. Liva
Senior Counsel
and Assistant Clerk

JBL:nmt

cc: Mr. John Jennings Crapo

John C. Brousseau, Attorney Adviser

000044

copy
(with date added
which unintentionally
I left off
original copy)

John Jennings Crapo
Post Office Box 13
Cambridge "8" MA 02140-0013

Sent By Certified Mail
P 898.680 G50
Return Receipt Requested

Mr. Gary A. Spiess, Esq.,
Clerk, Bank of Boston Corporation
Post Office Box 1864 1-24-7
Boston, MA 02105

June 12, 1989

Sir:

Please find enclosed my modified proposal and accompanying statement, for the next Stockholder Meeting of Bank of Boston Corporation, which I plan to attend and at which I plan to move the adoption of the proposal. This latest version I wish contained in the proxy materials.

My stockholding of shares of the Corporation remains the same.

If there be any questions kindly contact me by the United States Postal Service at the above Post Office Address for me. Thank you.

Very truly yours,

John Jennings Crapo

Bank of Boston Corporation

June 12, 1989

Stockholder Proposal:

Within 31 days and thereafter Annually it shall be announced each stockholder who has the record or beneficial stockownership to make proposals under SEC Rule 14e-8(s)(1)(i) act of 1934 may make one or more "opposition" Director Nominations (but no more than exceeds the number of Directors who will be elected next Stockholder Annual Meeting) so said Nominations names and pertinent information shall appear in Proxy Materials sent Stockholders same as the Board's Director Nominations. Accompanying such Nominations shall be an affidavit from said "opposition" ^{NOMINEE} Nomination signifying her/his address and willingness to serve as Director. The Corporation shall make reasonable efforts to obtain the "pertinent information" and ^{each} such Nominees failing to provide it once requested by the Corporation within 31 days shall nullify her/his Nomination. The deadline for making said Nominations shall be the same as for submitting Annual Meeting Stockholder Proposals.

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 and friends and neighbors usually daily three to four hours. Friends,
 neighbors, and co-workers are more important than family.

Baptized with me December 03, 1943 (District of Columbia) were:
 Patricia June Ahmy, 8 (Godparents: Frances Stith Powell and Walter
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 Bunyon Dickson and Josephina Kendall); Benjamin Bernard Lewis, 8
 (Godparents: Charles Clawson Lattin and Helen Messig Lattin);
 Alberta Louise Northedge (9) (Godparents: Mary Turner Warner and
 Albert Roy Warner, Junr.); Clarence Leo Northedge 7, (Godparents:
 Leo Augustine Carter and Alberta Annon Carter); Clarence Westley
 Redding 6, (Godparents: Thomas Harrison Shepard, Junr. and Mary Lou
 Shepard); Donald Lee Redding 5 (Godparents: Paul Joseph Martin and
 Frances Platt Martin); and others perhaps.

000047

John Jennings CRAPO
Post Office Box 13
Porter Station
Cambridge MA 02140-0013

August 23 1989

(Sent by Registered Mail
P 089 931 050
Return Receipt Requested)

Mr. Gary A. Spiess Esq
Clerk, Bank of Boston Corporation
Post Office Box 1864 1-24-7
Boston Mass. 02105

Dear Mr. Spiess

I have your letter of June 29, 1989.

I enclose a file copy of my letter of June 12, 1989. I apologize for leaving the date off. It was unintentional. You can see I've added the correct date. I had penciled in on the carbon of the modified proposal & supporting statement the date - so not to mix up the earlier versions.

Concerning the printing of my address please note I'm using Porter Station - so in event the zip gets omitted - as it has on the reports the meeting on the Quarterly Report - if someone should write me - the letter still should get to me.

Thanks.

John Jennings CRAPO

000048

John Jennings Crapo
Post office Box 13
Porter Station
Cambridge, MA 02140-0013

September 11, 1989
(Sent By Certified Mail
P 089 931 052, Return
Receipt Requested)

Mr. Gary A. Spiess, Esquire
Clerk, Bank of Boston Corporation
Post Office Box 1864 (1-24-7)
Boston, MA 02105

RE: MY SHAREHOLDER PROPOSAL
AND SUPPORTING STATEMENT
FOR THE NEXT SHAREHOLDER MEETING,
BANK OF BOSTON CORPORATION

Dear Sir:

Simply, I repeat my wish for this proposal and supporting statement to appear on the Shareholder Meeting Notice of the next shareholder meeting of the Corporation at which time I plan to be present and to present the proposal and move more its adoption.

In your correspondence to me of June 29, 1989, you pointed out my letter containing the proposal was undated and was received by you on June 19, 1989. The receipt I got back from the Post Office has the Corporation receiving it June 17, 1989. My receipt of mailing has it mailed on June 13, 1989.

Usually, I date all mail and I regret the omission. It was completely unintentional that I left off the date. So you may understand there was no intention of being evasive, I explain some more. I use the kitchen table as a desk. When I write a draft out, first I have to clear off some space. Then usually I handwrite--then I get the typewriter from my other room where it lies on a shelf by the window, between my bed and the window. It is a heavy thing. Then I get some paper out of a box underneath where I keep some clothing, and some carbon... Often I do all this in stages. Some typing, some writing, etc. and finally after between trips to a photocopy place, I finally mail something. My apartment is not an office that you might have--air conditioned. It's a top floor walk-up. The flat roof over my head sometimes is like living under a grill. I have windows but only on one side. So I use fans and they often swirl papers around. I do not think you understand what that is like and that is my principle reason for making the proposal--to give people like me the chance to nominate someone or someones, who perhaps might understand or at least have the ability of putting himself/herself in the shoes of those with difficult times. People with problems with businesses and homes go to banking corporations for help so maybe such input might help--not to muddle in the management of the Corporation but to help establish and modify policy.

You have challenged me on what my family has to do with the Community Re-Investment Act and issues of that sort. I am citing what I know best as examples--rather than raising general issues because you might argue with me with the intent of having the Securities and Exchange Commission deny my request the Proposal be considered. You have been trying to drag me from my court so to speak--into your area perhaps of saying no to people who might be qualified for banking help and then saying you are too great a risk. That picture I sent you was of my father, then a child at work

Clerk, Bank of Boston Corporation
(Cert. Mail P 089 931 052)

Sept. 11, 1989
Page 2.

with his Sisters and Parents and other family.

The issues I put down have to do with the quality of life in our communities, at home and at work. Without doubt you have seen the September 09th, 1989 article "Boston bankers offer remedy for lending bias", THE BOSTON GLOBE (copy enclosed).

Also enclosed is a copy of my letter of August 16, 1989 from the Board of Governors of the Federal Reserve System. The Assistant writing the letter ventures the opinion the Community Re-Investment Act is a humanitarian issue.

You doubt all those children at an orphanage is a community issue-- a ~~xxx~~ humanitarian concern? Why do they not have homes and families of their own? Those children were at Washington, D.C. Whether there or anywhere in our country--children are a national concern? The September 09, 1989 which included mention of Chairman Stepanian of our Corporation demonstrates serious economic problems continue--right in our area.

Enclosed is another copy of the proposal and supporting statement--where you can see my computations of numbers of words--to keep myself within the 500 word limit.

Also enclosed is a copy of the statement of my holding Bank of Boston Corporation Common Stock dated July 28, 1989 which gives me holding 1019 shares of common stock; also enclosed is page 2 of my July 31, 1989 Advest IRA statement which shows my holding of Bank of Boston Corporation Common Stock at 120 shares common stock.

I do not plan to sell any of the shares until at least one day after the next Shareholder Meeting and I reiterate I have and continue to hold market values of \$1,000 and more in shares of the Corporation Common Stock in my IRA and Record Ownership--for a long time before I wrote you last June re-submitting the Proposal.

So I sum this all up--my purpose in making this proposal is humanitarian, so I ask you once again to put the proposal down on the next meeting notice and to include with it the supporting statement.

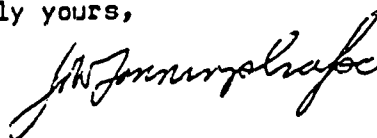
So I ask you not to give me a hard time--because the date was on the envelope, but I will try in the future of being perfect, and not to ~~xxx~~leave the date off letters to you.

If there be any questions, please write them out to me at the Post Office Address listed for me above. Try not to wait until the "last minute" as you did two or three years ago, phoning me as you did asking me for written clarifications--giving you then an excuse to omit the proposal if there were some sort of delay in the letter getting to you. Try to be someone we might be very proud of. That article is not a nice article--people complaining they have been given a hard time, and now there is going to be a Congressional Hearing on that report by the Federal Reserve Bank of Boston.

I am sending a copy of this to the United States Securities and Exchange Commission.

Very truly yours,

C.C.
The United States Securities and
Exchange Commission.



000050

John Jennings Crapo
Post Office Box 13
Porter Station
Cambridge, MA 02140-0013

October 06th, 1989

(Sent Certified Mail,
P 089-931-045
Return Receipt Requested)

Gary A. Spiess, Esq., Clerk,
The Bank of Boston Corporation
Post Office Box 1864, 1-24-7,
Boston, MA 02105

Re: Shareholder Proposal
Next Stockholder Meeting
Bank of Boston Corporation

Dear Sir:

In re-reading the Proposal, I felt I should retype it and send you it--because in one place where I meant Nominee, I had down Nominees. I presume you would have considered that as a spelling error, and corrected it.

Shareholder Proposal:

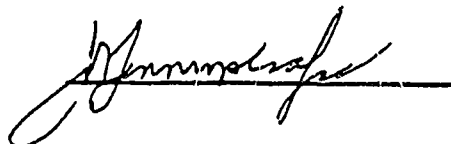
Within 31 days and thereafter Annually it shall be announced each stockholder who has the record or beneficial stock ownership to make proposals under SEC Rule 14a-8(a)(1)(i) act of 1934 may make one or more "opposition" Director Nomination (but no more than exceeds the number of Directors who will be elected next Shareholder Annual Meeting) so said Nominees names and pertinent information shall appear in Proxy Materials same as the Board's Director Nominees. Accompanying such Nominations shall be an affidavit from each "opposition" signifying her/his address and willingness to serve as Director. The Corporation shall make reasonable efforts to obtain the "pertinent" information and each Nominee failing to provide it once requested by the Corporation within 31 days shall nullify her/his Nomination. The deadline for making said Nominations shall be the same as for submitting Annual Meeting Shareholder Proposals.

The Supporting Statement is fine, as I have sent it to you as revised in later mailings.

If there be any questions, please feel free to write them out and send them to me at the above Post Office Address.

Please note I am using Porter Station in the address--so in the event the zip code gets omitted in mailings, if it has that in the address addressed to me at Cambridge, I expect I would still get the mail. If you'll get that down when you put my address down, I shall be gratefull to you.

Very truly yours,



John Jennings CRAPO
 Post Office Box 13
 Porter Station
 Cambridge MA 02140-0013

October 06, 1989

(my second letter
 to you today)

[Sent Certified
 Mail #089-931-044
Return Receipt Requested]

Mr. Gary A. Spiess, Clerk
 Bank of Boston Corporation
 P.O. Box 1864, 1-24-7
 Boston MA 02105

Dear Mr. Spiess

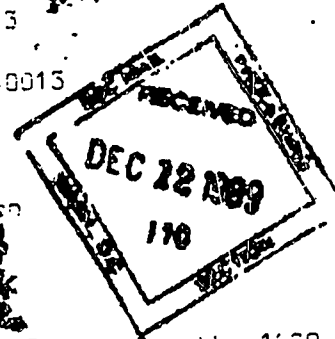
After mailing the earlier letter to
 you this afternoon, and getting home this
 evening, I realize I had inadvertently
 left out two important words: "Director
 Nominee"

kindly have the sentence in question
 read: "Accompanying such Nominations
 shall be an affidavit from each "opposition"
 Director Nominee signifying her/his address
 and willingness to serve as Director."

Very truly yours

John Jennings CRAPO

John Jennings Bram
Post Office Box 13
Posters Station
Cambridge, MA 02141-0013



December 10th, 1989

Division of Corporation Finance
United States Securities and Exchange Commission
Judiciary Plaza
450 Fifth Street, S.W.
Washington, D.C. 20547

RE: MASSACHUSETTS CORPORATION, 3-A REGULATED PUBLIC COMPANY, for the 1989
PROPOSAL TO

Dear Sir/ Madam:

Concerning the communication of December 07, 1989 from
Attorney, Justice T. Silva, Senior Counsel and Assistant Clerk, of the Bank
of Boston Corporation (the "Company") concerning my proposal for the
next Shareholder Meeting of the "Company" I write.

I explain the bulk of information because "Company" counsel
has in certain areas questioned my integrity and sincerity--so I feel I
must be entirely defensive and provide as much documentation as is possible.
As of Saturday, December 09th, 1989, I have received the Counsel's objections
and as John W. Rousseau, Attorney Advisor, has informed me of the limitations
of his time, I reply as soon as is possible.

The Proposal is a resubmission of one which I introduced at the
"Company" stockholder meeting March 31, 1988. Exhibit B gives the vote
in favor of my 1988 Proposal on Director Candidate Nominations 7.59 . .
Exhibit E gives the Proposal and Supporting Statement, in 1988. The Exhibit
A, para 23 of the Stockholder Meeting Notice gives the "Company" arguments
against the Proposal in 1988. In the resubmission this year, I have modified
it some so it might meet what I found to be the "Company" objections. I am
lead to believe 7.59. vote in favor meets S.E.C. rules for re-introducing
the same proposal. I sort of felt the "Company" should have told you that
the Proposal is a resubmission:

The "Company" asserts the Proposal deals with elections. I
submit mechanics of Nominations and Elections are distinct from Elections.
With that line of reasoning why would not have the Proposal of the GILBERTS
concerning Cumulative Voting been omitted? Exhibit E gives the vote of
16.20 . in favor of Cumulative Voting in 1988.

So I conclude the Proposal of mine qualifies for introduction
again--at the next Shareholder Meeting. Should objections have been contemplated
to my Proposal, they should have been made two years ago.

S.E.C. (page 2)

Dec. 13, 1989

In 1987, the vote concerning Cumulative Voting at the "Company Shareholder Meeting in favor was 19.71 %. I have that done in Exhibit g.

My Proposal concerning Director Nominations initially appeared contained in Proxy materials of Shareholder Meetings in 1987 and 1988 of the Chittenden Corporation. The proposal had been opposed by Chittenden Corporation Counsel. Exhibit g contains the S.E.C. response. So both the Proposal and Supporting Statement have been tested before a Corporation. I must add Bank of Boston Corporation has a banking subsidiary in Vermont where Chittenden Corporation is primarily located.

Concerning "vague" aspects of the Proposal--it is clear the Company has agreed to amend its by-laws should they require conformity with my Proposal.

Mr. Tuttle was elected after his nomination as successor to the absent board of directors. Several others who were nominated in a similar fashion as Mr. Tuttle failed to be elected. Harvard University, is a corporation and the University are one of its governing boards. Someone like a Tuttle named could bring substantial business to Bank of Boston benefitting all other holders. Bank of New England Corporation has had Liverpool and the Harvard Corporation in its directors--or possibly that has been a factor in the University having a checking account at Bank of New England.

Exhibit g are statements from Lewis S. Gilbert who has supported the concept of raising a minimum number of shares to submit nomination. My proposal usually concern policy, and Directors make and carry out policies. So it seems to me to be consistent with having a minimum number of shares to introduce proposals--that a similar policy would be useful in making the kinds of nominations I propose. Again, I re-iterate I am not nominating Tuttle or the others named and that was not the purpose of the Proposal and not of this either, submitted this year. Mr. Gilbert has suggested I communicate with Members of Congress concerning stockholder matters and this year in fact I did contact the Committee on Banking, Finance and Urban Affairs of the House of Representatives. U.S. Representatives Joseph Patrick Kennedy II and Barney Frank are members of that Committee. Mr. Gilbert had suggested Representative Frank. Anyway, The Honorable Henry S. Gonzalez, the Committee Chairman got back in touch with me by mail. I enclose a copy of Congressman (Chairman, Gonzalez's letter of October 19, 1989--as Exhibit f.

S.E.C. (page 3)

December 15, 1934

I am grateful that Chairman Gonzalez and Members and Staff of the Committee have shown an interest in my presentation of issues concerning the disadvantaged to shareholders. Paragraph two seems to be of particular importance but, of course, the entire communication was heartwarming.

Also, enclosed is the copy of the letter of the Board of Governors of the Federal Reserve System which makes direct reference to the Community Reinvestment Act as a matter of "humanitarian" importance. Governor Lawrence was until recently Chief Executive Officer of The National Shawmut Bank which is located in The Commonwealth of Massachusetts. Please see Exhibit G.

Enclosed is Exhibit H which is a copy of the proposal and supporting Statement which I introduced at Bank of New England Corporation April 20, 1934 and which he commented upon (Exhibit F). The intent of those who make the proposal is important.

Concerning the inflexibility of Corporations--they are subject to Law. The most famous local example I can think of is Massachusetts--once a "Company". Its officers elected by Freeman (Shareholders) contended Massachusetts residents were ineligible for British taxation. The courts overruled Massachusetts and we then had a Royal Governor with his established Church (King's Chapel) and Lord Andros had a Deputy Governor at New York City. As I think it is important stockholders not be rigid.

Concerning the "announcement" it could be contained in the quarterly report to Shareholders which comes available to Shareholders the end of March 1935--in the event the Proposal was passed. After that it could be contained in the Annual Meeting Notice of Shareholders or it could be included in some other message contained in the Proxy Materials. Stockholders meet annually.

I think it is important for the "Company" to acknowledge that independent nominations can be made if the nominees meet the requirements contained in my Proposal. If the Directors Nominating Committee doesn't like some of these nominees--they can campaign against them.

I have no quarrel with any Director or in fact I have no quarrel with anyone at the Corporation or elsewhere. I want people nominated who are known for their compassion. Those people I mentioned are known for the kinds of ideals they have--not because of some religious vocation they might have or capacity of labor leadership or their gender. I think all Stockholders can benefit by the change I propose.

The last few weeks we have learned the "Company" has lost money so I feel it is relevant to enclose the copy of the page of the Quarterly

3.5.1. (page 4)

December 1st, 1999

report which shows the 125,000,000 loss figure. I take no determination on that--because we still get our Dividend and I am humanitarian. But I am puzzled by the fact the "Company" says it is happy with its current structure of selected Directors and yet I heard about the "losses". Also with the report on comments on "American Dream", home prices, and "middle class squeezed"--in Exhibit I.

I feel if the Clerk sent Shareholders more complete reports of Stockholder meetings then if anyone is puzzled--they wouldn't. So it's an issue of how much information all stockholders get.

I think it is relevant to ask about what specific functions directors perform. Also, their health is relevant. If anyone is blind that would be nice to know--but the "Company" doesn't have to answer those questions but I think my train of thought is relevant.

It is nice of Mr. D. I feel to write. He wrote on his stationery at 12345678901011. I had sent him a photograph of my family--my father at age 70 he was a man of seven or eight. He returned the photograph to me. He said he would run the photo--that would have been nice, but he made no such suggestion. In exchange for that we could have cut some words of the Supporting Statement, maybe.

I have no grievances, grudges, and I have nothing personal to gain, my proposals, and I have no such things against anyone outside the corporation, outside the stockholders, anyone at the Corporation or employed by the bank or anyone coming under the Corporation. But I do feel stating my opinions in the Supporting Statement and experiences are in keeping with public policy. That Committee that Congressman Conzalez heads has four New Englanders, one from the "out of State" and three from Massachusetts. Bank of Boston does full service banking in Connecticut as well as Massachusetts. The Committee has 61 members--representing some ten percent of the population. Please do not hold me to that, it's been some time since I looked up how many Representatives there are in the U.S. House. Anyway counting the numbers on the letterhead means that is a very important Committee.

Also, I cite the ECSTON SUNDAY GLOBE (Nov. 12, 1999, page 30). Particularly the comments of Congressman Kennedy who is "shocked to find out how our nation treats Veterans..." He says about 30% of the male homeless are Veterans--and about half that are Vietnam Veterans. So I am in accord with National Policy--being concerned about homes. (Please see Exhibit J.)

I have no personal interests--only those of all stockholders. Concerning numbers of shares to make nominations--I think that is

S.E.C. (Page 5)

December 10th, 1979

fine, but I believe in being fair to all. I do not believe having shares determines capacity--so if you insist of course we can trim that off. Leave that someone must be a shareholder to make ^{re}independent nominations.

So again, my purpose is that the "Company" have a similar procedure to nominate Directors--similar to Harvard's concerning Overseers. I suspect Counsel was attempting to mislead you--some of the Opposition Alumni slate were defeated. Archbishop Tutu's independent nomination was not tantamount to election. In the March 31, 1977 Supporting Statement you can see I made significant mention of the Harvard situation, and I did not mention it this time directly because I felt shareholders would remember my mentioning it in 1977. The Counsel should have told you that this Proposal is a resubmission. two years ago is not that long ago.

Concerning the other "messages"--I do not know what that means. I have only cited the experiences of the disadvantaged, the homeless, and the like. Although I've never lived on sidewalks or in the streets--I can appreciate what that might be like. Because I have been without a home. Lot of course I'm allowed but only 500 words--so one has to condense. Only a small percentage show up at meetings--so my comments I think are helpful in the Supporting Statement. I think what has happened to one, or a million is important to all stockholders. Becoming homeless can happen to any of us. Anyone who knows people who live near air ports can tell you the fears people have of airplane crashes, their homes being destroyed, etc.

As the Counsel hasn't been entirely clear as to what she means by other messages--I feel you should know more about me--so you may be able to evaluate my motivation--because 's. Liva has raised that.

Exhibit K of March 31, 1977 is of the William S. Hall Psychiatric Institute. Exhibit L (Aug. 06, 1976) is from the same writer--now at the Medical School, University of South Carolina. I am no longer a Ward Committeeman. I am not a candidate for anything. The main concern/wish I have each day is a good sound sleep--something which I ^{rarely} get.

Exhibit M (May 18, 1986) is from a priest. Exhibit N (May 05, 1977) is from the same priest and his colleague. Dr. Leslie Glenn was at Christ Church, Cambridge prior to going to St. John's (Lafayette Square, D.C.) and later to the Washington Cathedral. He was at St. John's as Rector (on military leave) when I was in it's orphanage. James A. Pike, a lawyer with the S.E.C. became a Deacon about the same time--then a minister at St. John's ^W while I was at Washington, D.C. ^{rather} ₁ agee, the Acting Rector baptized me.

Dec. 10th, 1969

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Exhibit Q (June 15, 1977) is from Father Collingwood who cites Dr. Gifford was referred to me by Father Flynn. That was after I moved home to New Bedford where I lived at 19 Irving Street. (See Exhibit P)

Exhibit R and S of December 16, 1964 and October 16, 1965 are from the New Bedford Free Public Library. There was nothing personal about the job. The enclosures are clear "The public library is yours...use it." I located the Crapo papers in it. They'd been in the 19 Irving Street house. Exhibits S, T, and U gives you an idea of what that involved. One is dated November 12, 1976 from the Old Dartmouth Historical Society, another was April 28, 1982 from the Treasury Secretary to Congressman William Wallace Crapo, then Chairman of the House Banking and Currency Committee, and the one of August 25, 1982 was from William Wallace Crapo's law office to the Publisher of the SPRINGFIELD REPUBLICAN.

Exhibit V (2 pages) --one of December 15, 1965 described my written comments to the Library Trustee whose home I'd occupied. (By inference one would have to conclude she knew more of me than I of her). The cover letter was of a library user (December 31, 1977) who sent me the 1965 copy of the letter. The 1965 letter said I blamed everyone for my troubles.

Exhibit W (of April 29, 1977) concerns G. Edmund Gifford, P.D. who saw me and referred me to McLean Hospital November 18, 1965.

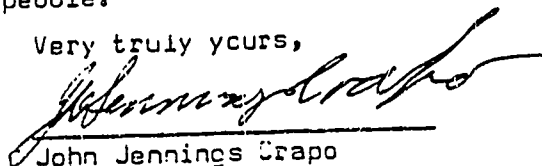
Exhibit X (July 03, 1977) reports the treatments 1965-1971 at McLean Hospital.

Exhibit Y (April 03 & 14, 1982) describes my mental state then.

I am unable to speak for all the legions of people with emotional disorders but I feel the information is helpfull so you might understand the steps that lead to the diagnosis that I had Schizophrenia, Paranoid Type.

So the summaries of these events I think have been educational to stockholders or should be and perhaps should improve understanding by those who might read the Proxy Materials and attend Stockholder Meetings. Again, I have no axes to grind--nothing. All I ask for is understanding and understanding is good for people.

Very truly yours,



John Jennings Crapo

C.C.

Mr. Gary A. Spiess, Esq.,
Bank of Boston Corporation
Post Office Box 1884, 1-24-7,
Boston, MA 02105 (Sent to Mr. Spiess, P 100-471 773,
RETURN RECEIPT REQUESTED)

Included for Mr. Spiess are all enclosures, etc. sent to the S.E.C.

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JAN 26 1990

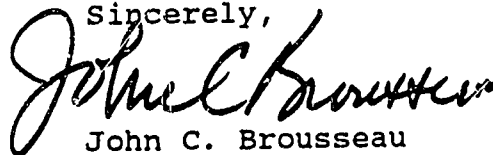
RESPONSE OF THE OFFICE OF CHIEF COUNSEL
DIVISION OF CORPORATION FINANCE

Re: Bank of Boston (the "Company")
Incoming letter dated December 7, 1989

The proposal relates to providing notice to shareholders who hold sufficient stock to make shareholder proposals under rule 14a-8 so that they may make "opposition director" nominations and to including such nominees, names and other information in the Company's proxy materials.

There appears to be some basis for your view that the proposal may be omitted pursuant to rule 14a-8(c)(8). That provision allows the omission of a proposal that "relates to an election to office." In this regard, the staff particularly notes that the Commission has indicated that the "principal purpose of [subparagraph (c)(8)] is to make clear [that] with respect to corporate elections, that [rule 14a-8 is not the proper means for conducting campaigns... since other proxy rules, including [rule 14a-11 are applicable thereto." Securities Exchange Act Release No. 12598 (July 7, 1976). It appears that this proposal, rather than establishing procedures for nomination or qualification generally, would establish a procedure that may result in contested elections to the board which is a matter more appropriately addressed under rule 14a-11. Accordingly, this Division will not recommend enforcement action to the Commission if the proposal is excluded from the Company's proxy materials. In reaching a position, we have not found it necessary to reach the alternative bases for omission upon which you rely.

Sincerely,



John C. Brousseau
Special Counsel