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FINANCIAL CODE - FIN

DIVISION 1.6. DEPOSITORY CORPORATIONS—SALE, MERGER, AND CONVERSION

[4800 - 4966] (*Heading of Division 1.6 renumbered from Division 1.5 by Stats. 2011, Ch. 243, Sec. 8.)*

CHAPTER 5. Conversion [4920 - 4966] (*Chapter 5 added by Stats. 1982, Ch. 1411, Sec. 3.)*

ARTICLE 1. Conversion of California State Depository Corporation Into California State Depository Corporation [4920 - 4930] (*Heading of Article 1 amended by Stats. 1995, Ch. 480, Sec. 174.)*

4920. In this article, unless the context otherwise requires, “conversion” means any of the conversions described in Section 4921.

(*Amended by Stats. 1996, Ch. 1064, Sec. 522. Effective January 1, 1997. Operative July 1, 1997.*)

4921. With the approval of the commissioner, a California state depository corporation of any class may convert into a California state depository corporation of another class pursuant to this article.

(*Amended by Stats. 1996, Ch. 1064, Sec. 523. Effective January 1, 1997. Operative July 1, 1997.*)

4922. (a) A converting depository corporation shall adopt, and shall file with the commissioner an application for approval of, such amendments to its articles as may be necessary to carry out the conversion. Section 904 of the Corporations Code shall not apply to the amendments.

(b) A converting depository corporation shall adopt, and shall file with the commissioner an application for approval of, such amendments to its bylaws as may be necessary to carry out the conversion. The amendments shall not take effect until they are approved by the commissioner and the conversion becomes effective.

(*Amended by Stats. 1996, Ch. 1064, Sec. 524. Effective January 1, 1997. Operative July 1, 1997.*)

4923. In obtaining the approval of outstanding shares or shareholders required for any amendment to articles or bylaws called for in Section 4922, a converting

depository corporation shall provide to its shareholders information as the commissioner may require. In determining the information to be required, the commissioner shall give due consideration to regulations relating to proxy statements issued under Section 14 of the Securities Exchange Act of 1934 (15 U.S.C. Sec. 78n) by (a) the Securities and Exchange Commission, (b) in the case of a depository corporation that is a bank, the federal bank regulatory agencies, and (c) in the case of a depository corporation that is a savings association, the Office of Thrift Supervision.

(Amended by Stats. 1996, Ch. 1064, Sec. 525. Effective January 1, 1997. Operative July 1, 1997.)

4924. A converting depository corporation shall file with the commissioner an application for approval of the conversion.

(Amended by Stats. 1996, Ch. 1064, Sec. 526. Effective January 1, 1997. Operative July 1, 1997.)

4925. If the commissioner finds all of the following with respect to an application for approval of a conversion, the commissioner shall approve the application:

(a) That the shareholders equity of the resulting depository corporation will be adequate and that the financial condition of the resulting depository corporation will be satisfactory.

(b) That the directors, executive officers, and any controlling person of the resulting corporation will be satisfactory.

(c) That the name of the resulting depository corporation will not resemble so closely as to be likely to cause confusion the name of any other bank, savings association, or industrial loan company, as the case may be, that is transacting or has recently transacted business in this state.

(d) That the resulting depository corporation will afford reasonable promise of successful operation and that it is reasonable to believe that the resulting depository corporation will be operated in a safe and sound manner and in compliance with all applicable laws.

(e) In the case of a conversion of a California state savings association, that the conversion will not have a seriously adverse effect on the total availability of financing for housing in any market area of the converting savings association in this state or that any effect of that type is clearly outweighed in the public interest by the probable effect of the conversion in meeting the convenience and needs of the community to be served. Nothing in this subdivision authorizes the commissioner to require the resulting depository corporation to make financing for housing available.

If the commissioner finds otherwise, the commissioner shall deny the application for approval of the conversion.

(Amended by Stats. 1996, Ch. 1064, Sec. 527. Effective January 1, 1997. Operative July 1, 1997.)

4927. After an application for approval of a conversion has been approved and all conditions precedent to the conversion have been fulfilled, the commissioner shall approve the amendments to the articles of the converting depository corporation called for in Section 4922, endorse the approval on the certificate of amendment or other instrument containing the amendments, and specify the time at which the certificate of amendment or other instrument is to be filed with the Secretary of State. The certificate of amendment or other instrument shall be filed with the Secretary of State at the time so specified by the commissioner, and at the time of the filing, the conversion shall become effective for all purposes.

(Amended by Stats. 1996, Ch. 1064, Sec. 529. Effective January 1, 1997. Operative July 1, 1997.)

4928. When a conversion becomes effective, the commissioner shall:

(a) (1) In case the resulting depository corporation is a California state bank, issue to the resulting depository corporation a certificate of authority authorizing it to transact commercial banking business or commercial banking business and trust business, as the case may be.

(2) In case the resulting depository corporation is a California state savings association, issue to the resulting depository corporation a license authorizing it to transact business as a state savings association.

(3) In case the resulting depository corporation is a California industrial loan company, issue to the resulting depository corporation a certificate of authority authorizing it to transact business as an industrial loan company.

(b) In any case, issue to the resulting depository corporation certificates of authority, licenses, or other appropriate authorizations for the branch offices, places of business, extensions of offices, and other facilities, if any, that the converting depository corporation was operating and that the resulting depository corporation is to continue to operate.

(Amended by Stats. 1996, Ch. 1064, Sec. 530. Effective January 1, 1997. Operative July 1, 1997.)

4929. Promptly after a conversion becomes effective, the resulting depository corporation shall:

(a) Surrender to the commissioner for cancellation the certificates of authority or licenses issued to the converting depository corporation by the commissioner; and

(b) File with the commissioner such report regarding the conversion as the commissioner may require.

(Amended by Stats. 1996, Ch. 1064, Sec. 531. Effective January 1, 1997. Operative July 1, 1997.)

4930. (a) After a conversion becomes effective, the commissioner shall issue, upon application, a certificate under his or her official seal, stating that the

converting depository corporation converted into the resulting depository corporation and specifying the time at which the conversion became effective.

(b) Any certificate issued pursuant to subdivision (a) shall be prima facie evidence of the fact of the conversion and of the regularity of the proceedings taken for the conversion and shall be conclusive evidence of such matters in favor of any innocent purchaser or encumbrancer for value.

(Amended by Stats. 1996, Ch. 1064, Sec. 532. Effective January 1, 1997. Operative July 1, 1997.)



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[4800 - 4966] (*Heading of Division 1.6 renumbered from Division 1.5 by Stats. 2011, Ch. 243, Sec. 8.*)

CHAPTER 5. Conversion [4920 - 4966] (*Chapter 5 added by Stats. 1982, Ch. 1411, Sec. 3.*)

ARTICLE 2. Conversion of Federal Depository Corporation Into California State Depository Corporation [4940 - 4952] (*Heading of Article 2 amended by Stats. 1995, Ch. 480, Sec. 182.*)

4940. In this article, unless the context otherwise requires, “conversion” means any of the conversions described in Section 4941.

(*Amended by Stats. 1996, Ch. 1064, Sec. 533. Effective January 1, 1997. Operative July 1, 1997.*)

4941. With the approval of the commissioner:

(a) A national banking association may convert into a California state bank pursuant to this article and federal law.

(b) A federal depository corporation of any class may convert into a California state depository corporation of another class pursuant to federal law and this article.

(*Amended by Stats. 1996, Ch. 1064, Sec. 534. Effective January 1, 1997. Operative July 1, 1997.*)

4942. A converting depository corporation shall adopt a plan of conversion pursuant to the provisions of federal law.

(*Added by Stats. 1982, Ch. 1411, Sec. 3.*)

4943. In obtaining any approval of outstanding shares required for a plan of conversion, a converting depository corporation shall provide to its shareholders information as the commissioner may require. In determining the information to be required, the commissioner shall give due consideration to regulations relating to proxy statements issued under Section 14 of the Securities Exchange Act of 1934 (15 U.S.C. Sec. 78n) by (a) the Securities and Exchange Commission, (b) in the case of a depository corporation that is a bank, the federal bank regulatory agencies, and (c) in the case of a depository corporation that is a savings

association, the Office of Thrift Supervision.

(Amended by Stats. 1996, Ch. 1064, Sec. 535. Effective January 1, 1997. Operative July 1, 1997.)

4944. A converting depository corporation shall file the following with the commissioner:

- (a) The plan of conversion.
- (b) An officer's certificate certifying that the plan of conversion has been approved as required by federal law.
- (c) An application for approval of the conversion.

(Amended by Stats. 1996, Ch. 1064, Sec. 536. Effective January 1, 1997. Operative July 1, 1997.)

4945. If the commissioner finds all of the factors set forth in Section 4925 with respect to an application for approval of a conversion, the commissioner shall approve the application. If the commissioner finds otherwise, the commissioner shall deny the application for approval of the conversion.

(Amended by Stats. 1996, Ch. 1064, Sec. 537. Effective January 1, 1997. Operative July 1, 1997.)

4946. After an application for approval of a conversion has been approved by the commissioner but before the conversion becomes effective, the converting depository corporation shall file with the commissioner an application for approval of the articles of the resulting depository corporation. When the commissioner approves the articles, the commissioner shall endorse the approval on the articles. After the articles are filed with the Secretary of State, the resulting depository corporation shall file with the commissioner a copy of the articles certified by the Secretary of State.

(Amended by Stats. 2003, Ch. 404, Sec. 13. Effective January 1, 2004.)

4948. (a) After an application for approval of a conversion has been approved and all conditions precedent to the conversion have been fulfilled, the commissioner shall:

- (1) In case the resulting depository corporation is a California state bank, issue to the resulting depository corporation a certificate of authority authorizing it to transact commercial banking business or commercial banking business and trust business, as the case may be.
- (2) In case the resulting depository corporation is a California state savings association, issue to the resulting depository corporation a license authorizing it to transact business as a California state savings association.
- (3) In case the resulting depository corporation is a California industrial loan company, issue to the resulting depository corporation a certificate of authority

authorizing it to transact business as an industrial loan company.

(b) Upon the issuance of the certificate of authority or license pursuant to subdivision (a), the conversion shall become effective for all purposes.

(Amended by Stats. 1996, Ch. 1064, Sec. 540. Effective January 1, 1997. Operative July 1, 1997.)

4949. When a conversion becomes effective, the commissioner shall issue to the resulting depository corporation certificates of authority, licenses, or other appropriate authorizations for the branch offices, places of business, extensions of offices, and other facilities, if any, that the converting depository corporation was operating and that the resulting depository corporation is to continue to operate.

(Amended by Stats. 1996, Ch. 1064, Sec. 541. Effective January 1, 1997. Operative July 1, 1997.)

4950. When a conversion becomes effective:

(a) The converting depository corporation shall cease to exist.

(b) The resulting depository corporation shall succeed, without other transfer, to all the rights and property of the converting depository corporation and shall be subject to all the debts and liabilities of the converting depository corporation in the same manner as if the resulting depository corporation had itself incurred them.

(c) All rights of creditors of the converting depository corporation and all liens upon the property of the converting depository corporation shall be preserved unimpaired, provided that such liens upon the property of the converting depository corporation shall be limited to the property affected thereby immediately prior to the time when the conversion becomes effective.

(d) Any action or proceeding pending by or against the converting depository corporation may be prosecuted to judgment, which shall bind the resulting depository corporation, or the resulting depository corporation may be proceeded against or substituted in place of the converting depository corporation.

(e) Any reference to the converting depository corporation in any writing, whether executed or taking effect before or after the conversion, shall be deemed a reference to the resulting depository corporation if not inconsistent with the other provisions of such writing.

(f) In case the converting depository corporation was transacting trust business, the resulting depository corporation shall succeed, without further transfer, to the rights, obligations, properties, assets, investments, deposits, demands, agreements, and trusts of the converting depository corporation under all trusts, executorships, administrations, guardianships, agencies, and all other fiduciary or representative capacities to the same extent as if the resulting depository corporation had originally assumed such fiduciary or representative capacities, and the resulting depository corporation shall be entitled to take and execute the

appointment to all executorships, trusteeships, guardianships, and other fiduciary or representative capacities to which the converting depository corporation is or may be named in wills, whenever probated, or to which the converting depository corporation is or may be named or appointed by any other instrument.

(Added by Stats. 1982, Ch. 1411, Sec. 3.)

4951. Promptly after a conversion becomes effective, the resulting depository corporation shall:

- (a) Surrender to the regulator of the converting depository corporation for cancellation the certificates of authority or licenses issued to the converting depository corporation by the regulator; and
- (b) File with the regulator of the converting depository corporation such report regarding the conversion as the regulator may require.

(Added by Stats. 1982, Ch. 1411, Sec. 3.)

4952. (a) After a conversion becomes effective, the commissioner shall issue, upon application, a certificate under his or her official seal, stating that the converting depository corporation was converted into the resulting depository corporation and specifying the time at which the conversion became effective.

(b) Any certificate issued pursuant to subdivision (a) shall be prima facie evidence of the fact of the conversion and of the regularity of the proceedings taken for the conversion and shall be conclusive evidence of such matters in favor of any innocent purchaser or encumbrancer for value.

(Amended by Stats. 1996, Ch. 1064, Sec. 543. Effective January 1, 1997. Operative July 1, 1997.)



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[4800 - 4966] (*Heading of Division 1.6 renumbered from Division 1.5 by Stats. 2011, Ch. 243, Sec. 8.*)

CHAPTER 5. Conversion [4920 - 4966] (*Chapter 5 added by Stats. 1982, Ch. 1411, Sec. 3.*)

ARTICLE 3. Conversion of California State Depository Corporation Into Federal Depository Corporation [4960 - 4966] (*Heading of Article 3 amended by Stats. 1995, Ch. 480, Sec. 191.*)

4960. In this article, unless the context otherwise requires, “conversion” means any of the conversions described in Section 4961.

(*Amended by Stats. 1995, Ch. 480, Sec. 192. Effective October 2, 1995.*)

4961. (a) A California state bank may convert into a national banking association pursuant to this article and federal law.

(b) A California state depository corporation of any class may convert into a federal depository corporation of another class pursuant to this article and federal law.

(*Repealed and added by Stats. 1995, Ch. 480, Sec. 194. Effective October 2, 1995.*)

4961.5. (a) No provision of Division 1.1 (commencing with Section 1000), except the provisions of Chapter 19 (commencing with Section 1670) of Division 1.1, prohibits or restricts the conversion of a California state bank.

(b) No provision of Division 2 (commencing with Section 5000) prohibits or restricts the conversion of a California state savings and loan association.

(c) No provision of Division 7 (commencing with Section 18000), except the provisions of Chapter 10 (commencing with Section 18660) of Division 7, prohibits or restricts the conversion of a California industrial loan company.

(*Amended by Stats. 2013, Ch. 334, Sec. 61. Effective January 1, 2014.*)

4962. (a) A converting depository corporation shall make a plan of conversion, stating:

(1) That the converting depository corporation shall be converted into the resulting depository corporation.

(2) Proposed articles of the resulting depository corporation.

(3) Manner of converting the securities of the converting depository corporation into securities of the resulting depository corporation.

(4) Such other provisions as may be appropriate.

(b) (1) The plan of conversion shall be approved by the board of the converting depository corporation, and the principal terms of the plan of conversion shall be approved by the outstanding shares of the converting depository corporation.

(2) (A) Any amendment to the plan of conversion shall be approved by the board of the converting depository corporation and, if the amendment changes any of the principal terms of the plan of conversion, by the outstanding shares of the converting depository corporation.

(B) If the plan of conversion is amended and if the amendment is approved as required by subparagraph (A), the plan of conversion, as thus amended, shall constitute the plan of conversion.

(3) Any approval of the outstanding shares of the converting depository corporation required by this subdivision may be given before or after the approval of the board of the converting depository corporation.

(c) The board of the converting depository corporation may, in its discretion and without further approval of the outstanding shares, abandon the conversion at any time before the conversion becomes effective.

(Added by Stats. 1982, Ch. 1411, Sec. 3.)

4963. A conversion shall have the same effect as provided in Section 4950 in the case of a conversion of the type defined in Section 4940.

(Amended by Stats. 1995, Ch. 480, Sec. 197. Effective October 2, 1995.)

4964. Promptly after a conversion becomes effective, the resulting depository corporation shall:

(a) Surrender to the commissioner for cancellation the certificates of authority or licenses issued by the commissioner to the converting depository corporation; and

(b) File with the commissioner such report of the conversion as the commissioner may require.

(Amended by Stats. 1996, Ch. 1064, Sec. 544. Effective January 1, 1997. Operative July 1, 1997.)

4965. (a) After a conversion becomes effective, the resulting depository corporation may issue an officers' certificate, stating that the converting depository corporation converted into the resulting depository corporation and specifying the time at which the conversion became effective.

(b) Any certificate issued pursuant to subdivision (a) shall be prima facie evidence of the fact of the conversion and of the regularity of the proceedings taken for the

conversion and shall be conclusive evidence of such matters in favor of any innocent purchaser or encumbrancer for value.

(Added by Stats. 1982, Ch. 1411, Sec. 3.)

4966. (a) Within 60 days after a conversion, the resulting depository corporation shall file with the Secretary of State an officers' certificate reciting the name of the converting depository corporation, the name of the resulting depository corporation, the effective date of the conversion, and that the conversion has been completed in compliance with the provisions of federal law. The Secretary of State shall enter the fact of the conversion on the Secretary of State's corporation records for the converting depository corporation, and the converting depository corporation shall thereafter not be deemed to be a corporation organized under the laws of this state.

(b) As to any conversion, whenever effected, if an officers' certificate has not been filed pursuant to subdivision (a) within 60 days after the completion of the conversion, the commissioner may file a report with the Secretary of State setting forth, to the extent the commissioner has knowledge he or she considers reliable, the recitals specified in subdivision (a), and the Secretary of State shall record the fact of the conversion with the same effect as provided in subdivision (a).

(Amended by Stats. 1996, Ch. 1064, Sec. 545. Effective January 1, 1997. Operative July 1, 1997.)

§ 10.4167. Report Regarding Commencement of Trust Business.

HISTORY

1. Repealer filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).

§ 10.4168. Reports Regarding Transaction of Trust Business.

HISTORY

1. Repealer filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).

Subarticle 5. Conversion of California National Bank into California State Bank

Part 1. General Provisions

§ 10.4300. Definitions of "Applicant" and "Subject Institution" and Scope.

(a) In this Subarticle:

(1) "Applicant" means a California national bank which applies to the Commissioner for approval to convert into a subject institution.

(2) "Subject institution" means a California state bank into which an applicant is, or is proposed to be, converted, as follows:

(A) In case the applicant is authorized to engage both in commercial banking business and in trust business, the subject institution shall be a California state commercial bank with trust department.

(B) In case the applicant is authorized to engage only in commercial banking business, the subject institution shall be a California state commercial bank without trust department.

(C) In case the applicant is authorized to engage only in trust business, the subject institution shall be a California state independent trust company.

(b) This Subarticle contains regulations relating to the conversion of an applicant into a subject institution pursuant to Article 2 (commencing with Section 4940) of Chapter 5 of Division 1.5 of the Financial Code. This Part contains general provisions relating to the conversion of an applicant into a subject institution. Part 2 (commencing with Section 10.4350) of this Subarticle contains regulations relating to an application by an applicant for approval to convert into a subject institution. Part 3 (commencing with Section 10.4400) of this Subarticle contains regulations which set forth administrative standards and procedures relating to an application by an applicant for approval to convert into a subject institution. Part 4 (commencing with Section 10.4450) of this Subarticle contains regulations relating to matters after an application by an applicant for approval to convert into a subject institution is approved by the Commissioner.

NOTE: Authority cited: Section 4831, Financial Code. Reference: Article 2, Chapter 5, Division 1.5, Financial Code.

HISTORY

1. Amendment of subsection (b) and new **NOTE** filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).
2. Change without regulatory effect amending section filed 8-19-97 pursuant to section 100, title 1, California Code of Regulations (Register 97, No. 34).

§ 10.4301. Other Definitions.

In this Subarticle:

(a) "Approved but unopened," when used with respect to a branch office of an applicant, means a branch office which such applicant has applied to the Comptroller of the Currency for authority to establish, and the status of the matter is that the Comptroller of the Currency has approved such application but the applicant has not yet established such branch office.

(b) "Popular name" means:

(1) When used with respect to a branch office of a subject institution, the name or other designation assigned by such subject institution to such branch office pursuant to Financial Code Section 509.

(2) When used with respect to a branch office of an applicant, the name or other designation assigned to such branch office by such applicant pursuant to applicable requirements of the Comptroller of the Currency.

§ 10.4302. Commencement of Business.

For purposes of this Subarticle, a subject institution shall be deemed to commence business at the time when the Commissioner issues to the subject institution a certificate of authority authorizing it to transact commercial banking business, trust business, or both, as the case may be.

NOTE: Authority cited: Section 4831, Financial Code. Reference: Article 2, Chapter 5, Division 1.5, Financial Code.

HISTORY

1. Amendment of section heading and section and new **NOTE** filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).
2. Change without regulatory effect amending section filed 8-19-97 pursuant to section 100, title 1, California Code of Regulations (Register 97, No. 34).

Part 2. Application

§ 10.4350. Scope.

This Part contains regulations relating to an application by an applicant for approval to convert into a subject institution.

§ 10.4351. Included Application.

An application for approval to convert into a subject institution shall, unless otherwise provided in such application, be deemed to include an application for authority pursuant to Article 2 (commencing with Section 500), Chapter 4 of the Banking Law for the subject institution to establish a branch office at the location of each approved but unopened branch office of the applicant, unless the establishment of the branch office is exempt pursuant to Financial Code Section 490 from the authorization requirement of Financial Code Section 500. Approval of an application for approval to convert into a subject institution shall, unless otherwise provided in such approval, be deemed to include approval of such included application. Such subject institution shall, with respect to establishing any branch office pursuant to such approval, comply with the provisions of Subpart 10 (commencing with Section 10.6950), Part 2, Subarticle 3, Article 5 of this Subchapter.

NOTE: Authority cited: Section 4831, Financial Code. Reference: Sections 4835 and 4944, Financial Code.

HISTORY

1. Amendment of section heading and section and new **NOTE** filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).

§ 10.4352. Information Required.

An application for approval to convert into a subject institution shall contain the information called for in Sections 10.4353 to 10.4364, inclusive, of this Chapter.

§ 10.4353. Information Regarding Proposed Name of Subject Institution.

State the proposed name of the subject institution.

§ 10.4354. Information Regarding Board.

(a) Provide a table showing, with respect to each director of the applicant:

- (1) Name.
- (2) Business address.
- (3) Home address.
- (4) Age.
- (5) Business or occupation.
- (6) Date first elected as a director of the applicant.
- (7) Amount and type of securities of the applicant owned, directly or indirectly, of record or beneficially, by the director.

(b) With respect to each director of the applicant, provide:

(1) Personal financial statement in the form of Department Form 2, containing the information called for therein, dated as of a date within 90 days before the filing of the application, and signed by the director.

(2) Confidential resume in the form of Department Form 3, dated as of a date within 90 days before the filing of the application, and signed by the director.

§ 10.4355. Information Regarding Officers and Employees.

(a) Provide a table showing, with respect to each executive officer of the applicant:

- (1) Name.
- (2) Business address.
- (3) Home address.
- (4) Age.
- (5) Date first employed by the applicant.
- (6) Amount and type of securities of the applicant owned, directly or indirectly, of record or beneficially, by the executive officer.
- (7) Title.
- (8) Duties.
- (9) Annual salary.

(b) With respect to each executive officer of the applicant listed in the table called for in Subdivision (a) of this Section, provide:

(1) Personal financial statement in the form of Department Form 2, containing the information called for therein, dated as of a date within 90 days before the filing of the application, and signed by the executive officer.

(2) Confidential resume the form of Department Form 3, containing the information called for therein, and dated as of a date within 90 days before the filing of the application, and signed by the executive officer.

(3) Statement dated as of a date within 90 days before the filing of the application and signed by the executive officer, stating:

(A) Commercial banking, trust, other financial, and other business experience of the executive officer, including, with respect to each position held, title, description of duties, name and address of employer, period of employment, and reason for leaving.

(B) Whether or not the executive officer has ever been discharged or requested to resign from any position, and, if so, an account of the circumstances.

(c) State the total number of officers and employees of the applicant.

§ 10.4356. Information Regarding History, Business, and Offices.

(a) State the date on which the applicant commenced banking business, and summarize the history of the applicant.

(b) State whether the applicant is authorized to engage in commercial banking business, trust business, or both.

(c) State the address of the head office of the applicant.

(d) With respect to each existing branch office of the applicant:

(1) State the popular name of the branch office. If the office has no popular name, state the proposed popular name of the branch office as a branch office of the subject institution.

(2) State the address of the branch office.

(e) With respect to each approved but unopened branch office of the applicant:

(1) State the proposed popular name of the branch office. If the branch office has no proposed popular name, state the proposed popular name of the branch office as a branch office of the subject institution.

(2) State the proposed address of the branch office.

(3) Specify the proposed type of the branch office (that is, regular or special) and, if special, describe the business proposed to be conducted at the branch office. If the applicant proposes to maintain a trust administration office at the branch office, so state.

(4) State the date on which the branch office is proposed to be established.

(5) Provide a copy of the application for authority to establish the branch office which the applicant filed with the Comptroller of the Currency and a copy of the approval of such application by the Comptroller of the Currency.

(f) State the address of each existing the place of business of the applicant.

NOTE: Authority cited: Section 4831, Financial Code. Reference: Sections 4835 and 4944, Financial Code.

HISTORY

1. Repealer of subsections (d)(3), (d)(4), (f)(3) and (g) and new NOTE filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).

2. Repealer of subsections (f) and (f)(2) and redesignation of former subsection (f)(1) as subsection (f) filed 4-14-98, operative 5-14-98 (Register 98, No. 16).

§ 10.4357. Information Regarding Corporate Matters.

Provide a copy of the articles of association of the applicant and of each amendment thereto. Each such copy of the articles of association of the applicant and of any amendment thereto shall be certified by the Comptroller of the Currency.

NOTE: Authority cited: Section 4831, Financial Code. Reference: Sections 4835 and 4944, Financial Code.

HISTORY

1. Repealer of subsection (a) designator, repealer of subsection (b), and new NOTE filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).

§ 10.4358. Information Regarding Issued and Outstanding Securities.

With respect to each type of security of the applicant which is issued and outstanding:

(a) Describe such type of security.

(b) State the amount of the issued and outstanding securities of such type.

§ 10.4359. Information Regarding Financial Statements and Reports.

(a) In case the applicant is authorized to engage in trust business, provide a fiduciary statement of the trust department of the applicant as of a date within 30 days before the filing of the application.

(b) Provide a copy of the last annual report of the applicant to its shareholders and a copy of any interim report of the applicant to its shareholders issued since the last annual report.

(c) In case the applicant is required to file reports pursuant to Section 13 of the Securities Exchange Act of 1934 (15 U.S.C. Section 78m), provide a copy of the last annual report of the applicant and a copy of each quarterly or current report of the applicant filed since the last annual report.

(d) State whether or not any change is proposed to be made with respect to the shareholders' equity or capital notes of the applicant in connection with the conversion of the applicant into a subject institution, and, if so, describe such change.

NOTE: Authority cited: Section 4831, Financial Code. Reference: Sections 4835 and 4944, Financial Code.

HISTORY

1. Amendment of section and new NOTE filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).

§ 10.4360. Information Regarding Affiliates.

(a) State whether or not the applicant has any affiliates, and, if so, provide a list or diagram which includes the applicant and each affiliate of the applicant which is a parent of the applicant or a subsidiary of such parent, or a subsidiary of the applicant, and which states the name of each affiliate and shows the relationship of the affiliate to the applicant and to each other affiliate.

(b) If an affiliate is registered as a bank holding company under the Bank Holding Company Act of 1956 (12 U.S.C. §§ 1841 et seq.), so state.

(c) If an affiliate is not registered as a bank holding company under the Banking Holding Company Act of 1956, and is an individual:

(1) State:

(A) Name.

(B) Business address.

(C) Home address.

(D) Business or occupation.

(E) Amount and type of securities of the applicant owned, directly or indirectly, of record or beneficially, by the affiliate and his consociates.

(2) Provide a personal financial statement in the form of Department Form 2, containing the information called for therein, dated as of a date within 90 days before the filing of the application, and signed by the affiliate.

(3) Provide a confidential resume in the form of Department Form 3, containing the information called for therein, dated as of a date within 90 days before the filing of the application, and signed by the affiliate.

(4) Provide a statement dated as of a date within 90 days before the filing of the application and signed by the affiliate, stating the commercial banking, trust, other financial, and other business experience of the affiliate, including, with respect to each position held, title, description of duties, name and address of employer, period of employment, and reason for leaving.

(d) If an affiliate is not registered as a bank holding company under the Banking Holding Company Act of 1956, and is a corporation:

(1) State:

(A) Name.

(B) Address of principal office.

(C) Description of business.

(D) Amount and type of securities of the applicant owned, directly or indirectly, of record or beneficially, by the affiliate.

(2) Provide the following financial statements of the affiliate:

(A) Balance sheet as of a date within 120 days before the filing of the application.

(B) If the balance sheet called for in Subparagraph (A) of this Paragraph (2) is not as of the end of a fiscal year of the affiliate, a balance sheet as of the end of the fiscal year of the affiliate next preceding the date of such balance sheet.

(C) Statement of income and statement of shareholders' equity for each of the two fiscal years of the affiliate next preceding the date of the balance sheet called for in Subparagraph (A) of this Paragraph (2) and, if such balance sheet is not as of the end of a fiscal year of the affiliate, a statement of income and a statement of shareholders' equity for the interim period from the date of the balance sheet called for in Subparagraph (B) of this Paragraph (2) to the date of the balance sheet called for in Subparagraph (A) of this Paragraph (2).

(3) Provide a copy of each of the last two annual reports of the affiliate to its shareholders and a copy of any interim report of the affiliate to its shareholders issued since the last annual report.

(4) In case the affiliate is required to file reports pursuant to Section 13 of the Securities Exchange Act of 1934 (15 U.S.C. Section 78m), provide a copy of each of the last two such annual reports of the affiliate and a copy of each quarterly or current report of the affiliate filed since the last annual report.

(5) Provide a statement dated as of a date within 90 days before the filing of the application and signed by an officer of the affiliate, stating:

(A) Whether or not the affiliate has had in the past or has presently any relationship with any bank (other than the applicant) as adviser, five percent equity security owner, or in any other capacity (other than solely as a customer), and, if so, the name of the bank and a description of the relationship, and, in the case of any present relationship, whether the affiliate intends to continue, change, or terminate such relationship if and when the subject institution commences business.

(B) Whether or not the affiliate participates in the management or operation of the applicant, and, if so, a description of such participation.

(c) In case the affiliate is neither an individual nor a corporation, provide information comparable to the information called for in Subdivision (d) of this Section.

(f) There is hereby exempted from the provisions of Financial Code Section 701 as not being comprehended within the purposes of Article

7 (commencing with Section 700), Chapter 5 of the Banking Law and the regulation of which is not necessary or appropriate in the public interest or for the protection of subject institutions, controlling persons of subject institutions, or the depositors, creditors, or shareholders of subject institutions or of controlling persons of subject institutions, the acquisition of control of an applicant in accordance with its application for authority to convert into a subject institution, as approved by the Commissioner.

NOTE: Authority cited: Section 4831, Financial Code. Reference: Sections 708, 4835 and 4944, Financial Code.

HISTORY

1. Amendment of section and new NOTE filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).
2. Editorial correction of subsection (a) (Register 98, No. 16).
3. New subsection (f) and amendment of NOTE filed 4-14-98; operative 5-14-98 (Register 98, No. 16).

§ 10.4361. Information Regarding 25 Percent Equity Security Owners.

State whether or not the applicant has any 25 percent equity security owners, and, if so, provide, with respect to each such person:

(a) Name.

(b) Business address.

(c) Title of any position which such person holds with the applicant.

(d) Amount and class of equity securities of the applicant owned, directly or indirectly, of record or beneficially, by such person.

NOTE: Authority cited: Section 4831, Financial Code. Reference: Sections 4835 and 4944, Financial Code.

HISTORY

1. Amendment of section heading and first paragraph and new NOTE filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).

§ 10.4362. Information Regarding Legal Proceedings.

(a) For purposes of this Section:

(1) A proceeding involving an applicant or an affiliate of an applicant shall not be deemed to be material if it is an ordinary routine proceeding incidental to the business of the applicant or of such affiliate and if the amount of any damages (including interest and costs) claimed against the applicant or the affiliate does not exceed 10% of the shareholders' equity of the applicant.

(2) Notwithstanding the provisions of Paragraph (1) of this Subdivision (a), each of the following proceedings shall be deemed to be material:

(A) Any proceeding in which any person who is, or who is an associate of, any (1) director, (2) officer, or (3) ten percent (including associates) equity security owner of the applicant or an affiliate of the applicant, is a party adverse to the applicant or to any affiliate of the applicant.

(B) Any proceeding in which the applicant, any affiliate of the applicant, or any of the persons referred to in Subparagraph (A) of this Paragraph (2) is a party adverse to any governmental agency which regulates banks.

(C) Any proceeding brought by a shareholder of the applicant or of any affiliate of the applicant which names the applicant or such affiliate as a plaintiff or defendant.

(D) Any bankruptcy, receivership, or similar proceeding.

(b) State whether or not the applicant or any affiliate of the applicant is a party to, or any property of the applicant or of any affiliate of the applicant is the subject of, any material proceeding pending or threatened by or before any court or governmental agency, and, if so, describe such proceeding, including:

(1) In case the proceeding is pending:

(A) Title of the proceeding.

(B) Name of the court or of the governmental agency before which the proceeding is pending.

(C) Names of the parties to the proceeding.

(D) Date the proceeding was commenced.

(E) Allegations and responses made in the proceeding.

(F) Relief sought in the proceeding.

(G) Status of the proceeding.

(2) In case the proceeding is threatened.

(A) Name of the person threatening to commence the proceeding.

(B) Allegations made by such person.

(C) Name of the court or of the governmental agency before which the proceeding is threatened to be commenced.

(D) Relief threatened to be sought in the proceeding.

NOTE: Authority cited: Section 4831, Financial Code. Reference: Sections 4835 and 4944, Financial Code.

HISTORY

1. Amendment of subsection (a)(1), repealer of subsections (a)(2)(D) and (a)(2)(E), subsection relettering, and new NOTE filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).

§ 10.4363. Information Regarding Proposed Membership in Federal Reserve System.

State whether or not it is proposed that the subject institution be a member bank.

§ 10.4364. Information Regarding Purposes of Applicant.

State the reasons why the applicant wishes to convert into a subject institution.

§ 10.4365. Information Regarding Authorization of Board.

(a) Provide a copy of a resolution of the board of the applicant authorizing:

(1) Applicant to apply for approval to convert into a subject institution.

(2) Commissioner to examine the applicant in connection with the application.

(3) All directors, officers, employees, and advisers of the applicant and any person having custody of any of the records of the applicant to furnish to the Commissioner such information, and to permit him to inspect and copy such records, as he may request in connection with the application.

(4) Comptroller of the Currency, Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, and any other governmental agency having information or records regarding the applicant to furnish to the Commissioner such information, and to permit him to inspect and copy such records, as he may request in connection with the application.

(b) The copy of the resolution of the board of the applicant called for in Subdivision (a) of this Section shall be certified by the secretary or by an assistant secretary of the applicant.

NOTE: Authority cited: Section 4831, Financial Code. Reference: Sections 4835 and 4944, Financial Code.

HISTORY

1. Change without regulatory effect amending section and adding new NOTE filed 8-19-97 pursuant to section 100, title 1, California Code of Regulations (Register 97, No. 34).

§ 10.4366. Signature and Acknowledgement.

(a) An application for approval to convert into a subject institution shall be signed in the name of the applicant by not less than two officers of the applicant.

(b) The signature of the applicant on an application for approval to convert into a subject institution shall be acknowledged.

§ 10.4367. Fee.

An application for approval to convert into a subject institution shall be accompanied by the fee prescribed in Financial Code Section 4839(c)(1).

NOTE: Authority cited: Section 4831, Financial Code. Reference: Sections 4835, 4839 and 4944, Financial Code.

HISTORY

1. Amendment of section and new NOTE filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).

§ 10.4368. Amendment.

An amendment to an application for approval to convert into a subject institution shall be signed by an officer of the applicant or by another per-

son authorized to represent the applicant in connection with such application.

Part 3. Administrative Standards and Procedures

§ 10.4400. Scope.

HISTORY

1. Repealer of part 3 (sections 10.4400-10.4401) and section filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).

§ 10.4401. Condition.

HISTORY

1. Repealer filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).

Part 4. Post-Approval Matters

§ 10.4450. Scope.

This Part contains regulations relating to matters after an application by an applicant for approval to convert into a subject institution is approved by the Commissioner.

NOTE: Authority cited: Section 4831, Financial Code.

HISTORY

1. Change without regulatory effect amending section and adding new NOTE filed 8-19-97 pursuant to section 100, title 1, California Code of Regulations (Register 97, No. 34).

§ 10.4451. Plan of Conversion—Approval by Commissioner.

(a) No applicant shall submit a plan of conversion to its shareholders for their approval unless such plan of conversion shall have first been approved by the Commissioner.

(b) An application to the Commissioner for his approval of a plan of conversion shall contain a copy of such plan of conversion, which shall set forth:

(1) That the applicant shall be converted into a subject institution.

(2) Proposed name of the subject institution.

(3) Proposed articles of the subject institution.

(4) That, at the time when the conversion becomes effective, specified issued and outstanding securities of the applicant shall be converted into specified securities of the subject institution.

(5) That the conversion shall become effective at the time when the Commissioner issues to the subject institution a certificate of authority authorizing it to engage in commercial banking business, trust business, or both, as the case may be.

(6) Manner of disposing of any shares of the subject institution not taken by dissenting shareholders of the applicant.

NOTE: Authority cited: Section 4831, Financial Code. Reference: Section 4835, Financial Code.

HISTORY

1. Change without regulatory effect amending section heading and section and adding new NOTE filed 8-19-97 pursuant to section 100, title 1, California Code of Regulations (Register 97, No. 34).

§ 10.4452. Proxy Documents.

If required by the Commissioner, an applicant shall file with the Commissioner an application for approval of the proxy documents relating to its plan of conversion. Such application shall be filed concurrently with or after the filing of the application for approval of such plan of conversion.

NOTE: Authority cited: Section 4831, Financial Code. Reference: Article 2, Chapter 5, Division 1.5, Financial Code.

HISTORY

1. Amendment of section and new NOTE filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).

2. Change without regulatory effect amending section filed 8-19-97 pursuant to section 100, title 1, California Code of Regulations (Register 97, No. 34).

§ 10.4453. Plan of Conversion—Reports of Approval by Board and Shareholders.

(a) After the plan of conversion of an applicant is approved by the board of such applicant in accordance with the requirements of federal law, the applicant shall file with the Commissioner a report so stating and stating, in addition, the date of such approval.

(b) After the plan of conversion of an applicant is approved by the shareholders of such applicant in accordance with the requirements of federal law, the applicant shall file with the Commissioner a report so stating and stating, in addition:

(1) Date of the meeting of shareholders at which the plan of conversion was approved.

(2) Number of shares entitled to vote on approval of the plan of conversion, the number of shares voting in favor of approval of the plan of conversion, and the number of shares voting against approval of the plan of conversion.

(3) In case any shareholders of the applicant gave notice in writing to the applicant of dissent from the plan of conversion at or prior to the meeting of shareholders at which the plan of conversion was approved, the number of such shareholders and the total number of shares held by them.

(4) The officer's certificate required under Financial Code Section 4944(b).

NOTE: Authority cited: Section 4831, Financial Code. Reference: Sections 4832, 4835, 4941, 4944, 4945 and 4948, Financial Code.

HISTORY

1. Change without regulatory effect amending section and adding new NOTE filed 8-19-97 pursuant to section 100, title 1, California Code of Regulations (Register 97, No. 34).
2. New subsection (b)(4) and amendment of NOTE filed 4-14-98; operative 5-14-98 (Register 98, No. 16).

§ 10.4454. Articles.

(a) After complying with the provisions of Section 10.4453 of this Chapter, an applicant shall file with the Commissioner an application for approval of the articles of the subject institution.

(b) Promptly after the articles of a subject institution are filed with the Secretary of State, the subject institution shall file with the Commissioner a copy of its articles certified by the Secretary of State.

NOTE: Authority cited: Section 4831, Financial Code. Reference: Section 4946, Financial Code.

HISTORY

1. Amendment of section and new NOTE filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).
2. Change without regulatory effect amending section and NOTE filed 8-19-97 pursuant to section 100, title 1, California Code of Regulations (Register 97, No. 34).

§ 10.4455. By-Laws.

HISTORY

1. Repealer filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).

§ 10.4456. Directors.

(a) Except with the prior approval of the Commissioner, no person shall be elected as a director of a subject institution at any time before such subject institution commences business other than a person who was a director of the applicant at the time when the application for approval to convert into the subject institution was approved by the Commissioner or who was named in such application as a proposed director of the subject institution.

(b) An application for approval for the election of a person as a director of a subject institution shall contain:

(1) Name of the proposed director.

(2) Personal financial statement in the form of Department Form 2, containing the information called for therein, dated as of a date within 90 days before the filing of the application, and signed by the proposed director.

(3) Confidential resume in the form of Department Form 3, dated as of a date within 90 days before the filing of the application, and signed by the proposed director.

(4) Statement dated as of a date within 90 days before the filing of the application and signed by the proposed director, stating:

(A) Commercial banking, trust, other financial, and other business experience of the proposed director, including, with respect to each position held, title, description of duties, name and address of employer, period of employment, and reason for leaving.

(B) Whether or not the proposed director has had in the past or has presently any relationship with any bank as director, officer, employee, adviser, 15 percent equity security owner, or in any other capacity (other than solely as a customer), and, if so, the name of the bank and a description of the relationship, and, in the case of any present relationship, whether the proposed director intends to continue, change, or terminate such relationship if and when he becomes a director of the subject institution.

NOTE: Authority cited: Section 4831, Financial Code. Reference: Sections 4832, 4835, 4941, 4944, 4945 and 4948, Financial Code.

HISTORY

1. Change without regulatory effect amending section and adding new NOTE filed 8-19-97 pursuant to section 100, title 1, California Code of Regulations (Register 97, No. 34).
2. Amendment of subsection (b)(4)(B), repealer of subsections (b)(4)(C)-(D), and amendment of NOTE filed 4-14-98; operative 5-14-98 (Register 98, No. 16).

§ 10.4457. Executive Officers.

(a) Except with the prior approval of the Commissioner, no subject institution shall, at any time before commencing business, appoint as an executive officer any person other than a person who was such executive officer of the applicant at the time when the application for approval to convert into the subject institution was approved by the Commissioner or who was named in such application as such proposed executive officer of the subject institution.

(b) An application for approval to appoint a person as an executive officer of a subject institution shall contain:

(1) Name of the proposed executive officer.

(2) Proposed title.

(3) Description of duties to be performed by the proposed executive officer.

(4) Amount of salary and description of other compensation to be paid to the proposed executive officer.

(5) Personal financial statement in the form of Department Form 2, containing the information called for therein, dated as of a date within 90 days before the filing of the application, and signed by the proposed executive officer.

(6) Confidential resume in the form of Department Form 3, containing the information called for therein, dated as of a date within 90 days before the filing of the application, and signed by the proposed executive officer.

(7) Statement dated as of a date within 90 days before the filing of the application and signed by the proposed executive officer, stating:

(A) Commercial banking, trust, other financial, and other business experience of the proposed executive officer, including, with respect to each position held, title, description of duties, name and address of employer, period of employment, and reason for leaving.

(B) Whether or not the proposed executive officer has ever been discharged or requested to resign from any position, and, if so, an account of the circumstances.

NOTE: Authority cited: Section 4831, Financial Code. Reference: Sections 4832, 4835, 4941, 4944, 4945 and 4948, Financial Code.

HISTORY

1. Change without regulatory effect amending section and adding new NOTE filed 8-19-97 pursuant to section 100, title 1, California Code of Regulations (Register 97, No. 34).
2. Repealer of subsection (b)(7)(B), subsection relettering, and amendment of NOTE filed 4-14-98; operative 5-14-98 (Register 98, No. 16).

§ 10.4458. Permit.

After the certified copy of the articles of a subject institution has been filed with the Commissioner, such subject institution shall file with the Commissioner an application for a permit authorizing it to sell securities

in exchange for specified issued and outstanding securities of the applicant upon conversion of the applicant into the subject institution.

NOTE: Authority cited: Section 4831, Financial Code. Reference: Section 692 and Article 2, Chapter 5, Division 1.5, Financial Code.

HISTORY

1. Amendment of section and new NOTE filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).
2. Change without regulatory effect amending section filed 8-19-97 pursuant to section 100, title 1, California Code of Regulations (Register 97, No. 34).

§ 10.4459. Reserve and Non-Reserve Depositories.

HISTORY

1. Repealer filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).

§ 10.4460. Committees of Board.

HISTORY

1. Repealer filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).

§ 10.4461. Report Regarding Policies.

HISTORY

1. Repealer filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).

§ 10.4462. Bonds and Other Insurance Policies.

Not less than five business days before commencing business, a subject institution shall obtain:

(a) In case the subject institution is to be a commercial bank:

(1) Written confirmation from the insurer named in the financial institutions bond maintained by the applicant or from an agent of such insurer that the financial institutions bond will continue in force with respect to the subject institution; or

(2) A new financial institutions bond.

(b) In case the subject institution is to be an independent trust company:

(1) Written confirmation from the insurer named in the fidelity bond maintained by the applicant or from an agent of such insurer that such fidelity bond will continue in force with respect to the subject institution; or

(2) A new fidelity bond.

NOTE: Authority cited: Section 4831, Financial Code. Reference: Sections 4832, 4835, 4941, 4944, 4945 and 4948, Financial Code.

HISTORY

1. Amendment of section and new NOTE filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).
2. Editorial correction of subsection (a) (Register 98, No. 16).
3. Amendment of subsections (a)(1) and (a)(2) and amendment of NOTE filed 4-14-98; operative 5-14-98 (Register 98, No. 16).

§ 10.4463. Report Regarding Owners of Securities.

Not less than five business days before converting into a subject institution, an applicant shall file with the Commissioner a report stating, with respect to each owner of record of 25 percent or more of any of the issued and outstanding securities of such applicant:

(a) Name.

(b) Address.

(c) Amount and type of securities owned of record.

NOTE: Authority cited: Section 4831, Financial Code. Reference: Section 4835 and Article 2, Chapter 5, Division 1.5, Financial Code.

HISTORY

1. Amendment of first paragraph and new NOTE filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).
2. Change without regulatory effect amending section and NOTE filed 8-19-97 pursuant to section 100, title 1, California Code of Regulations (Register 97, No. 34).

§ 10.4464. Deposit with State Treasurer.

HISTORY

1. Repealer filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).

§ 10.4465. Report Regarding Differences from Application.

(a) Not less than five business days before commencing business, a subject institution shall file with the Commissioner a report signed by an officer of such subject institution, stating whether or not the subject institution is or is to be different in any material respect from what was proposed in the application for approval to convert into the subject institution, as approved by the Commissioner, and, if so, describing such difference.

(b) As an administrative standard, if the Commissioner finds that a subject institution is or is to be different in any material respect from what was proposed in the application for approval to convert into such subject institution and that, if such difference had existed at the time when the Commissioner decided the application for approval to convert into the subject institution, he would have denied the application, the Commissioner will not issue a certificate of authority to the subject institution.

NOTE: Authority cited: Section 4831, Financial Code. Reference: Sections 4832, 4835, 4941, 4944, 4945 and 4948, Financial Code.

HISTORY

1. Change without regulatory effect amending section and adding new NOTE filed 8-19-97 pursuant to section 100, title 1, California Code of Regulations (Register 97, No. 34).
2. Amendment of subsection (a) and NOTE filed 4-14-98; operative 5-14-98 (Register 98, No. 16).

§ 10.4466. Expiration and Extension of Approval of Application.

(a) The Commissioner's approval of an application for approval to convert into a subject institution shall, unless extended by the Commissioner, expire six months after the date of such approval.

(b) An application for an extension of the Commissioner's approval of an application for approval to convert into a subject institution shall contain:

(1) Date on which the approval is scheduled to expire.

(2) Description of progress to date in converting the applicant into the subject institution.

(3) Proposed timetable for completing the conversion.

(4) Amount of additional time requested for completing the conversion.

(5) Statement of reasons why such additional time is required for completing the conversion.

(c) Unless an applicant is converted into a subject institution before the Commissioner's approval of the application for approval to convert into such subject institution expires, the subject institution, in case it has been incorporated, shall be wound up and dissolved, and it shall file with the Commissioner:

(1) Copy of a certificate of election to wind up and dissolve filed with the Secretary of State pursuant to Corporations Code Section 1901, certified by the Secretary of State.

(2) Either (1) a copy of a certificate of dissolution filed with the Secretary of State pursuant to Corporations Code Section 1905, certified by the Secretary of State, or (2) a copy of an order entered by a superior court pursuant to Corporations Code Section 1907, certified by the clerk of such superior court.

NOTE: Authority cited: Section 4831, Financial Code. Reference: Section 4835, Financial Code.

HISTORY

1. Change without regulatory effect amending section and adding new NOTE filed 8-19-97 pursuant to section 100, title 1, California Code of Regulations (Register 97, No. 34).

§ 10.4467. Application for Issuance of Certificate of Authority and Fee.

(a) Not less than one business day before the date on which an applicant proposes to convert into a subject institution and on which such subject institution proposes to commence business, such applicant shall file with the Commissioner an application for the institution to transact commercial banking business, trust business, or both, as the case may be. Such application shall state:

(1) Name of the subject institution.

(2) Address of the head office of the subject institution.

(3) Date on which the applicant proposes to convert into the subject institution and on which the subject institution proposes to commence business.

(b) The application called for in Subdivision (a) of this Section shall be accompanied by the fee prescribed in Financial Code Section 4839(c)(2).

NOTE: Authority cited: Section 4831, Financial Code. Reference: Section 4835 and Article 2, Chapter 5, Division 1.5, Financial Code.

HISTORY

1. Amendment of subsection (b) and new NOTE filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).
2. Change without regulatory effect amending section and NOTE filed 8-19-97 pursuant to section 100, title 1, California Code of Regulations (Register 97, No. 34).

§ 10.446B. Deposit Insurance.

No subject institution which is a commercial bank shall commence business unless it is an insured bank.

NOTE: Authority cited: Section 4831, Financial Code. Reference: Sections 4832, 4941, 4944, 4945 and 4948, Financial Code.

HISTORY

1. Repealer filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).
2. New section and NOTE filed 4-14-98; operative 5-14-98 (Register 98, No. 16).

Article 5. Offices of California State Banks

Subarticle 1. General Provisions

§ 10.6000. Definition of "Subject Institution" and Scope.

(a) In this Article, "subject institution" means a California state bank.

(b) This Article contains regulations relating to offices of subject institutions. This Subarticle contains general provisions relating to offices of subject institutions. Subarticle 1.5 (commencing with Section 10.6050 of this Article contains regulations relating to exemptions from the authorization and approval requirements of Financial Code Sections 500, 507, 541, and 546. Subarticle 2 (commencing with Section 10.6100) of this Article contains regulations relating to head offices of subject institutions. Subarticle 3 (commencing with Section 10.6600) of this Article contains regulations relating to branch offices of subject institutions. Subarticle 4 (commencing with Section 10.9000) of this Article contains regulations relating to places of business of subject institutions. Subarticle 5 (commencing with Section 10.11000) of this Article contains regulations relating to extensions of offices of subject institutions. Subarticle 6 (commencing with Section 10.11700) of this Article contains regulations relating to foreign offices of representatives of subject institutions. Subarticle 7 (commencing with Section 10.11800) of this Article contains regulations relating to automated teller machine branch offices.

NOTE: Authority cited: Section 215, Financial Code. Reference: Sections 419, 420, 421, 490, 500, 501, 503, 504, 505, 506, 507, 509, 510, 511, 512, 540, 541, 542, 543, 544, 545, 546, 547, 550, 551, 552, 557, 558 and 559, Financial Code.

HISTORY

1. Amendment of subsection (a), repealer of subsections (a)(1)-(a)(3)(B), amendment of subsection (b) and new NOTE filed 4-7-97; operative 4-7-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).
2. Amendment of subsection (b) and NOTE filed 5-6-98; operative 6-5-98 (Register 98, No. 19).

§ 10.6001. Other Definitions.

In this Article:

(a) "Approved but unopened," when used with respect to an office of a California bank, means:

(1) In case such bank is a state bank, an office which the bank has applied to the Commissioner for authority to establish, and the status of the matter is that the Commissioner has approved the application but the bank has not yet established the office.

(2) In case such bank is a national bank, an office which the bank has applied to the Comptroller of the Currency for authority to establish, and the status of the matter is that the Comptroller of the Currency has approved the application but the bank has not yet established the office.

(b) "Automated teller machine branch office" has the meaning set forth in Financial Code Section 550(b).

(c) "Branch banking business," when used with respect to a subject institution, means, in the case of a subject institution which is a commercial bank, the business of receiving deposits, paying checks, or making loans or, in the case of a subject institution which is a trust company, the business of receiving fiduciary assets or administering fiduciary accounts. However, "branch banking business" does not include the business of receiving deposits or fiduciary assets solely by means of either or both of the following:

(1) The United States mail addressed to a post office box; or

(2) A messenger who is an independent contractor or an employee of the bank.

(d) "Branch office," when used with respect to a subject institution, does not include an automated teller machine branch office.

(e) To "discontinue," when used with respect to an office of a subject institution, means to discontinue the operations of, or to close, such office.

(f) "Domiciliary bank" means:

(1) When used with respect to a foreign nation (other than a territory of the United States), a bank which is organized under the laws of such foreign nation.

(2) When used with respect to a territory of the United States, a bank which is organized under the laws of such territory or a national bank which maintains its head office in the territory.

(3) When used with respect to a state of the United States other than the State of California, a state bank which is organized under the laws of such state or a national bank which maintains its head office in the state.

(g) "Foreign office of representative," when used with respect to a subject institution, means an office located in a state of the United States other than the State of California or in a foreign nation which a person maintains for the purpose of engaging in the business of representing such subject institution. (A foreign office of a representative of a subject institution does not constitute an office of such subject institution for purposes of the Banking Law or this Chapter. However, for the sake of convenience, regulations relating to foreign offices of representatives of subject institutions are included in this Article.)

(h) "Intermittent branch office," when used with respect to a subject institution, means a place at which such subject institution transacts branch banking business during intermittent periods which are determined according to calendar time (for example, on certain dates of each year), according to specified events (for example, during a specified county fair), or otherwise and which occur at least as frequently as annually but less frequently than weekly.

(i) "New site," when used with respect to an office of a subject institution which is proposed to be or which has been relocated, means the site to which such office is proposed to be or has been, as the case may be, relocated.

(j) "Non-domiciliary bank" means any bank other than a domiciliary bank.

(k) "Old site," when used with respect to an office of a subject institution which is proposed to be or which has been relocated, means the site from which such office is proposed to be or has been, as the case may be, relocated.

(l) "Pending but not approved," when used with respect to an office of a California bank, means:

(1) In case such bank is a state bank, an office which the bank has applied to the Commissioner for authority to establish and the status of the matter is that the Commissioner has not yet decided the application.

(2) In case such bank is a national bank, an office which the bank has applied to the Comptroller of the Currency for authority to establish and

INTERAGENCY BIOGRAPHICAL AND FINANCIAL REPORT

Public reporting burden for this collection of information is estimated to average two hours forbiographical information and two hours for financial information. This estimate includes time to gather and maintain data in the required form to review instructions, and to complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Paperwork Reduction Act, Legal Division, Federal Deposit Insurance Corporation, 550 17th Street, NW, Washington, DC 20429; Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551; Licensing Activities Division, Comptroller of the Currency, 250 E Street S.W., Washington, DC 20219; or Office of Supervision Policy, Office of Thrift Supervision, 1700 G Street, N.W., Washington, DC 20552; and to the Office of Management and Budget, Paperwork Reduction Project, Washington, DC 20503.

An organization or a person is notrequired to respond to a collection of information unless it displays a currently valid OMB control number.

GENERAL INFORMATION AND INSTRUCTIONS

This *Interagency Biographical and Financial Report* (report) is used by **individuals**¹ in conjunction with other corporate filings to the appropriate regulatory agency. This report is *not* a stand-alone document.

Preparation

Use of this report format is not mandatory. If an alternative format is used, it must provide all requested information, including the certification. All questions must be answered with complete and accurate information that is subject to verification. If the answer is “none,” “not applicable,” or “unknown,” so state. Answers of “unknown” or “yes” should be explained.

The questions are not intended to limit the presentation nor are the questions intended to duplicate information supplied on another form or in an exhibit. For example, a cross-reference to the information is acceptable. *Any cross-reference must be made to a specific cite or location in the documents, so the information can be located easily.* Use additional sheets as necessary. Each regulatory agency will provide additional instructions for use and preparation. If the report is not complete, the regulatory agency may either request additional information or return the filing. If you are a foreign national or a United States citizen who currently resides in a foreign country, additional information may be necessary.

Financial statements from individuals must have “as of” dates of not more than 90 days prior to the date the financial report is submitted. All amounts in this report must be based on current

¹ A **company** seeking to acquire direct or indirect control of a bank or thrift should consult with the appropriate regulatory agency for filing instructions.

market value in United States dollars² and agree with any totals in the supplementary schedules.

In addition to the sample financial schedules, you may wish to provide supplementary schedules for other items on the financial statement. If the sample financial statement is used, an answer is required to each item. If you submit an alternative Financial Report format, the information must respond to each request for information contained in the sample Financial Report.

In addition, each regulatory agency specifically reserves the right to require up to five years of financial data from any acquiring person as well as the filing of additional information and/or statements, such as a federal income tax return or a current appraisal to support an asset's value.

If you have been convicted of any criminal offense involving dishonesty, breach of trust, or money laundering, or have agreed to enter into a pretrial diversion or similar program in connection with a prosecution of such offense (12 U.S.C. § 1829), you must obtain approval from the FDIC before you can own, control, participate in the affairs of, or become an institution-affiliated party of a depository institution.

Each individual must report promptly any material change in the biographical report or financial condition that occurs during the review period for the filing. For additional information regarding the processing procedures and guidelines and any supplemental information that may be required, refer to the appropriate regulatory agency's procedural guidelines (that is, the *Comptroller's Licensing Manual*, the FDIC's Rules and Regulations (12 C.F.R. Part 303), or the OTS' *Application Processing Handbook*), contact the agency directly for specific instruction, or visit its Web site at www.occ.treas.gov, www.fdic.gov, www.ots.treas.gov, or www.federalreserve.gov.

Definitions

For purposes of this document:

Affiliate means any company that owns or controls, is owned or controlled by, or is under common ownership or control with a depository institution or depository institution holding company.

Associated means associated as an officer, director, organizer, partner, trustee, or principal shareholder or owner.

Company means any corporation, association, partnership, limited liability company, business trust, sole proprietorship, joint venture, or other similar organization.

Depository institution means any bank (including a national, state, district, or foreign bank), savings association, savings bank, savings and loan association, building and loan association, homestead association, cooperative bank, trust company, industrial bank or loan company, or

² Provide the foreign currency exchange rate and conversion date, if applicable.

credit union. A United States office, including a branch or agency, of a foreign bank is a depository institution.

Management official includes a senior executive officer; director; advisory or honorary director of a depository institution with total assets of \$100 million or more; branch manager; trustee of a depository organization under the control of trustees; and any person who has a representative or nominee serving in any of those capacities.

Principal shareholder or owner means a person who directly or indirectly owns, controls, or holds (either individually or as a member of a group) the power to vote 10 percent or more of any class of voting securities or other voting equity interest of the entity.

Confidentiality

Any individual desiring confidential treatment of specific portions of the report must submit a request in writing with the report. The request must discuss the justification for the requested treatment. The individual's reasons for requesting confidentiality should specifically demonstrate the harm (for example, loss of competitive position, invasion of privacy) that would result from public release of information (5 U.S.C. section 552). Information for which confidential treatment is requested should be: (1) specifically identified in the public portion of the report (by reference to the confidential section); (2) separately bound; and (3) labeled "Confidential." The individual should follow the same procedure for a request for confidential treatment for the subsequent filing of supplemental information to the report.

The individual should contact the appropriate regulatory agency for specific instructions regarding requests for confidential treatment. The agency will determine whether the information will be treated as confidential and will advise the individual of any decision to make available to the public information labeled "Confidential."

INTERAGENCY BIOGRAPHICAL AND FINANCIAL REPORT

This is filed with respect to:

Name of Subject Institution or Holding Company, Location

Type of Filing	Position
<input type="checkbox"/> Bank or Thrift Charter	<input type="checkbox"/> Organizer
<input type="checkbox"/> Bank or Thrift Holding Company	<input type="checkbox"/> Director
<input type="checkbox"/> Change in Bank Control	<input type="checkbox"/> Senior Executive Officer
<input type="checkbox"/> Change in Senior Executive Officer or Director	<input type="checkbox"/> Title: _____
<input type="checkbox"/> Citizenship Waiver	<input type="checkbox"/> Principal Shareholder
<input type="checkbox"/> Charter Conversion	<input type="checkbox"/> Trustee
<input type="checkbox"/> Deposit Insurance	<input type="checkbox"/> Manager
<input type="checkbox"/> Federal Branch or Agency	<input type="checkbox"/> Manager
<input type="checkbox"/> Other _____	<input type="checkbox"/> Other _____

BIOGRAPHICAL REPORT

1. Personal Information

(a) Name _____
Last _____ First _____ (Middle-no initials) _____

(b) Residence _____
(Street _____ Address) _____

(City) (State) (ZIP Code) (Country)

(c) If at residence less than five years, list addresses and dates occupied for past five years.

Date From Date To Number and Street State ZIP Code Country

(d) Date of Birth: Month: _____ Day: _____ Year: _____

(e) Place of Birth: _____
(City) (State) (Country)

(f) United States Social Security Number: _____

(g) Citizenship _____
Country (Date, if Naturalized)

- (h) If not a United States citizen, provide:
 Passport Number: _____
 Home Country Identification Number: _____
 Immigration File Number: _____
 Father's full name _____
 Mother's full name, including maiden name _____

- (i) Telephone and fax numbers where you may be reached during business hours and an e-mail address:

 (Area Code, Telephone Number, including Country Code if outside U.S.)

 (Fax Number) E-mail Address

- (j) List other names you used and the period of time you used them (for example, your maiden name, name by a former marriage, former name, alias, or nickname). If the other name is your maiden name, put "nee" in front of it.

2. Employment Record

- (a) List employment in reverse chronological order for the last five years. The list should include the beginning and ending dates of employment, the employer's name and location (city, state), nature of business, title or position, nature of duties, and reason for leaving.

- (b) Have you ever been dismissed or asked to resign from any past employment, including a less than honorable discharge from military service? Yes No

If "yes," provide the employer's name, address, and telephone number; title or position; date of discharge; and explanation.

3. Education and Professional Credentials

(a) List each diploma or degree from high schools, colleges, universities, or other schools.

School's Name/Location From ____ To ____ Degree _____

(b) List each professional license or similar certificate you now hold or have held (for example, Attorney, Physician, CPA, NASD or SEC registration).

License Issuing _____ Authority Date _____ Issued Status _____ Expiration _____

4. Business and Banking Affiliations

(a) List any company with which you are associated, providing the company name, location, nature or type of business, position held or relationship to the company, ownership percentage, and beginning date of the relationship.

(b) List the name of any depository institution or depository institution holding company with which you are or were associated. Also list the location, nature of banking activity, position held or relationship, ownership percentage, and beginning and ending dates of the relationship.

- (c) Are you in the process of being considered for a senior executive officer or director position at another depository institution or depository institution holding company? Yes No

If “yes,” provide the name of the depository institution or depository institution holding company and the position. If the application has been submitted for regulatory review, provide the name of the regulatory agency.

- (d) Are you now or are you proposed to be a “management official” of another insured depository institution or depository institution holding company? Yes No

If “yes,” explain either why the potential interlock is not a violation of the Depository Institution Management Interlocks Act (12 U.S.C. §§ 3201-3208) or what action will be taken to prevent a violation.

5. Legal and Related Matters

- (a) Have you been involved in any of the following filings where the filing was denied, disapproved, withdrawn, or otherwise returned without favorable action by a federal or state regulatory authority or a self-regulatory organization:
- (1) A charter or license application, a depository institution holding company application, or a federal deposit insurance application, in which you were listed as an organizer, director, senior executive officer, or a person that would own or control (either individually or as a member of a group) 10 percent or more of any class of voting securities or other voting equity interest of the institution, or similar position? Yes No
 - (2) A merger application in which you were listed as a director, senior executive officer, or similar position? Yes No

- (3) A notice of change in director or senior executive officer, or similar form, in which you were listed as a director, senior executive officer, or similar position? Yes No
- (4) A notice of change in control for a depository institution or other company, or a similar form, in which you were listed (either individually or as a member of a group) as an acquirer or transferee? Yes No
- (5) Any other application, notice, or other regulatory or administrative request which was filed with a federal or state regulatory authority or a self-regulatory organization in which you were listed in some capacity? Yes No
- (b) Have you or any depository institution or depository institution holding company with which you are or were associated been subject to any supervisory agreement, enforcement action, civil money penalty, prohibition or removal order, or other supervisory or administrative action taken or imposed by any federal or state regulatory authority or other governmental entity? Yes No
- (c) Has any depository institution with which you are or were associated:
- (1) Been placed into conservatorship or receivership or otherwise failed? Yes No
- (2) Received financial assistance from a federal agency or instrumentality (for example, FDIC, Resolution Trust Corporation, Federal Savings and Loan Insurance Corporation)? Yes No
- (3) Merged with or been acquired by an institution that received financial assistance from a federal agency or instrumentality in connection with the transaction? Yes No
- (d) Have you or any company with which you are or were associated:
- (1) Filed a petition under any chapter of the Bankruptcy Code or had an involuntary bankruptcy petition filed against you or the company? Yes No
- (2) Defaulted on a loan or financial obligation of any sort, whether as obligor, cosigner, or guarantor? Yes No
- (3) Forfeited property in full or partial satisfaction of any financial obligation? Yes No

- (4) Had a lien placed against property for failure to pay taxes or other debts? Yes No
- (5) Had wages or income garnished for any reason? Yes No
- (6) Failed or refused to pay any outstanding judgments? Yes No
- (e) Have you or any company or depository institution with which you are or were associated been involved in any lawsuit, formal or informal investigation, examination, or administrative proceeding that may result in, or resulted in, any penalty (including, but not limited to, any sanction, fine, order to pay damages, loss of right or benefit, forfeiture of property interest, or revocation of license), agreement, undertaking, consent, judgment, or order imposed by or entered into with any of the following entities:
- (1) Any federal or state court? Yes No
- (2) Any department, agency, or commission of the United States government? Yes No
- (3) Any state, municipal, or foreign governmental entity? Yes No
- (4) Any self-regulatory organization (for example, NASD, FASB, state bar)? Yes No
- (f) Have you or any company or depository institution with which you are or were associated been arrested for, charged with, indicted for, or convicted of (including a conviction where the record was expunged), or ever pleaded *nolo contendere* to, any criminal matter (other than minor traffic violations)? Yes No
- (g) If you answer “yes” to any question in 5(a) through 5(f), provide your explanation by identifying the number of the question, describing the situation in detail, and, where relevant, including the:
- Name and location of any institution, company, party, court, regulatory agency, or self-regulatory organization involved.
 - Nature of your association with any institution or company (for example, officer, director, organizer, principal shareholder, or owner).
 - Type of any application, notice, or other regulatory or administrative request.
 - Nature of any supervisory, enforcement, or administrative action.
 - Direct and indirect debt terms, defaulted amount, and creditor regarding any financial obligation.
 - Date of any relevant event.
 - Nature of any lawsuit, charge, or proceeding.
 - Jurisdiction in which any legal proceeding occurred.
 - Resolution or disposition of the matter.

6. Additional Information

Present any other information you believe is important to evaluate your filing. If you are involved in the organization of a new depository institution or depository institution holding company, discuss your specific role.

FINANCIAL REPORT

FINANCIAL STATEMENT AS OF _____, _____

ASSETS		LIABILITIES AND NET WORTH	
Cash on hand and in depository institutions	\$ _____	Accounts payable	\$ _____
Marketable securities (Schedule A)	_____	Notes payable and other loans (Schedule F)	_____
Notes receivable (Schedule B)	_____	Real estate mortgages (Schedule C)	_____
Real estate (Schedule C)	_____	Other liabilities (Schedule G)	_____
Proprietary interests and other securities (Schedule D)	_____	TOTAL LIABILITIES	_____
Retirement funds and other assets (Schedule E)	_____	Net worth (Total assets less total liabilities)	_____
TOTAL ASSETS	\$	TOTAL LIABILITIES AND NET WORTH	\$

CONTINGENT LIABILITIES

In addition to the liabilities listed on the Financial Statement, have you endorsed, guaranteed, or become otherwise indirectly or contingently liable for the debts of others or through a pending lawsuit?

Yes No

If “yes,” complete the following:

Name and Address of Debtor or Obligor	Name and Address of Creditor or Oblige	Description and Value of Collateral	Date Due	Current Amount
TOTAL				\$

SUPPORTING SCHEDULES

Schedules must agree in total with the appropriate item contained in the Financial Statement on page 8 of this report.

Schedule A – Marketable Securities

Indicate all debt and equity securities listed on an exchange or otherwise regularly traded in an open market. Separate debt and equity securities. Securities of closely held corporations should be listed on Schedule D—Proprietary Interests. The description should include the name of the issuer, the principal amount or number of shares held, and the interest rate, if applicable. Small holdings may be aggregated and shown as “other” provided that they account for no more than 10 percent of marketable securities.

Description	Market Value
	\$
TOTAL	\$

Schedule B – Notes Receivable

The description should include the name of the obligor, the note's maturity and terms of repayment, and a description of any collateral. If the note is payable to you and others jointly, indicate only your beneficial interest under Current Balance.

Description	Current Balance
	\$
TOTAL	\$

Schedule C – Real Estate and Related Loans

List all real estate in which you hold a beneficial interest. Submit year-end financial statements, including profit and loss statements, for the last two years for each investment (exclude residence) in which you have an interest equal to 10 percent or more of your net worth. Also submit a cash flow statement on any investment property valued at 10 percent or more of net worth.

Description and Location (City and State)	Owner of Property	Percent Ownership	Mortgage Holder	Maturity Date	Current Market Value*	Current Balance**
					\$	\$
TOTAL					\$	\$

- * Carry TOTAL forward to Assets - Real estate
- ** Carry TOTAL forward to Liabilities - Real estate mortgages

Schedule D – Proprietary Interests and Other Securities

List all companies, the shares of which are not listed on a securities exchange or otherwise regularly traded, in which you hold a beneficial interest. (Submit year-end financial statements, including profit and loss and cash flow statements, for the last two years for each business interest in which you have an interest equal to 10 percent or more of your net worth.)

Name and Address of Company	Legal Form of Company	Nature of Business	Percent Ownership	Current Value
				\$
TOTAL				\$

Schedule E - Other Assets

Include retirement funds (for example, 401K, IRA, Keogh), accounts receivable, merchandise and inventory at lower of cost or market value, machinery and equipment (less depreciation), and life insurance at its cash surrender value.

Description	Basis for Valuation	Current Value
		\$
TOTAL		\$

Schedule F – Notes Payable and Other Loans

Indicate all loans or notes payable, including loans on life insurance and retirement funds (but not real estate mortgages listed in Schedule C). Loan origination information must include the original date, loan amount, and co-makers, if any, and their percent obligation. Small obligations may be aggregated and shown as “other,” provided that they account for no more than 20 percent of other loans and notes payable. Indicate any debt that is contractually delinquent by an asterisk next to the current balance.

Name and Address of Creditor and Loan Origination Information	Description and Value of Collateral	Maturity Date	Current Balance
			\$
TOTAL			\$

Schedule G - Other Liabilities

Include interest and taxes due and unpaid, other debts accrued, and other liabilities.

Payable To	Description	Maturity Date	Current Balance
			\$
TOTAL			\$

Cash Flow Statement*

<u>Sources of Cash</u>	20	20	Projected Current Year 20	Projected Next Year 20
Salaries, wages, commissions, and other employment income	\$	\$	\$	\$
Rents, royalties, and investments				
Income from dividends and interest				
Income and other distributions from partnerships				
Other sources**				
Total cash received				
<u>Uses of Cash</u>				
Personal living expenses (rent, household)				
Fixed obligations***				
Income taxes				
Capital contributions to partnerships				
Other uses**				
Total cash outlay				
NET CASH FLOW (deficit)	\$	\$	\$	\$

* Discuss any significant changes on a separate page.

** Itemize on a separate page any items amounting to 10 percent or more of total cash received or total cash outlay.

*** Fixed obligations include debt service on all loans and any budgeted capital improvement expenditures for real estate investments. Any loan proceeds or debt service related to this transaction should be included in projections for other sources or uses.

Privacy Act Notice

The solicitation and collection of this information, including a Social Security Number, is authorized by those statutes that require an appropriate federal banking agency to determine the competence, experience, integrity, and financial ability of individuals proposing to serve a federally regulated financial institution in an official capacity – that is, as a director, officer, employee, or principal shareholder. These statutes include: 12 U.S.C. § 27 (national bank charters); 12 U.S.C. § 1464 (federal savings bank charters); 12 U.S.C. § 1815 (federal deposit insurance); 12 U.S.C. § 1817(j) (changes in control of insured depository institutions); and 12 U.S.C. § 1831(i) (agency disapproval of directors and senior executive officers of insured depository institutions or depository institution holding companies). The provision of requested information, including a Social Security Number, is voluntary. However, the failure to provide any requested information may result in denial, disapproval, or delay in the processing of an application or notice.

Depending on the manner in which an appropriate federal banking agency maintains solicited information, some or all of that information may be subject to the Privacy Act of 1974, 5 U.S.C. § 552a. In such instances, disclosures of covered information may be made to: (1) third parties to complete background checks; (2) financial institutions for supervisory purposes; (3) governmental, tribal, self-regulatory, or professional organizations when information is relevant to either a known or suspected violation of law or licensing standard or relevant and necessary to the governmental or self-regulatory organization’s regulation or supervision of financial service providers; (4) the Department of Justice, a court, an adjudicative body, a party in litigation, or a witness when relevant and necessary to a legal or administrative proceeding; (5) congressional offices when the information is relevant to an inquiry initiated on behalf of its provider; (6) an agency’s contractors or agents; and (7) other third parties when mandated or authorized by statute.

Additionally, while certain of the solicited information is exempt from disclosure under the Freedom of Information Act because disclosure would constitute a clearly unwarranted invasion of personal privacy, other information is not exempt. Nonexempt information will ordinarily include the names of individuals, the financial institutions that they propose to serve, the statutory context in which information has been provided, and prior bank-related employment and affiliation.

CERTIFICATION

**If a joint financial statement is being submitted, both parties should complete the “Certification.”*

I understand that the appropriate regulatory agency may conduct extensive checks into my background, experience, and related matters in conjunction with my application or filing. I certify that the information contained in the biographical report and financial report, including all attachments, has been carefully examined by me and is true, correct, and complete. I acknowledge that any misrepresentation or omission of a material fact constitutes fraud in the inducement and may subject me to legal sanctions provided by 18 U.S.C. §§ 1001 and 1007.

Signed this _____ day of _____, _____.

Signature Signature*	
Print or type name	Print or Type name
Title (if applicable)	Title (if applicable)