

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 5706]
October 4, 1965]

Amendments to Board of Governors' Rules
of Organization and Procedure

To All Banks in the Second Federal Reserve District:

Effective October 30, 1965, the Board of Governors of the Federal Reserve System adopted amendments to its Rules Regarding Information, Submittals, and Requests (12 CFR 261) and its Rules of Procedure (12 CFR 262). Enclosed are copies of the amendments, which were the subject of a notice of proposed rule making published in the *Federal Register* of May 5, 1965; our Circular No. 5651, dated May 7, 1965, contained a copy of the notice. The amendments were adopted after consideration of all relevant matters, including the views and arguments received from interested persons pursuant to the notice.

The purpose of these amendments is to make available for public inspection bank holding company and bank merger applications received by the Board subsequent to October 30, 1965, whether or not the Board has ordered public hearings or oral presentations of views thereon. Under the superseded rules, such an application is available for public inspection only in case the Board orders a public hearing or oral presentation of views thereon. The amendments continue the limitation that portions of the applications as to which disclosure would not be in the public interest will not be available for public inspection.

Additional copies of the amendments will be furnished upon request.

ALFRED HAYES,
President.

RULES OF ORGANIZATION AND PROCEDURE

AMENDMENT TO RULES REGARDING INFORMATION, SUBMITTALS, AND REQUESTS

(12 CFR Part 261)

ISSUED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Effective October 30, 1965, section 261.2(d)(2)(v) is amended by inserting before the period at the end thereof the following: "and except as provided in § 262.2(f)(7) of this chapter concerning bank holding company and bank merger applications."

AMENDMENT TO RULES OF PROCEDURE

(12 CFR Part 262)

ISSUED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Effective October 30, 1965, section 262.2(f)(7) is amended to read as follows:

SECTION 262.2—APPLICATIONS AND REQUESTS

* * * * *

(f) Bank Holding Company and Merger Applications.— * **

(7) Unless the Board shall otherwise direct, each holding company and merger application received subsequent to October 30, 1965, shall be made available for inspection by the public except for portions thereof as to which the Board determines that disclosure would not be in the public interest.

PRINTED IN NEW YORK