

At Circ. No. 8735
January 15, 1980

To the Addressee:

This Bank's letter, dated November 30, 1979, to State member banks in this District, advised of the adoption by the Board of Governors of the Federal Reserve System of amendments, effective December 31, 1979, to its Regulation F, "Securities of Member State Banks." The amendments were adopted to conform the regulation to rules adopted by the Securities and Exchange Commission concerning (a) filing and disclosure requirements relating to beneficial ownership, (b) corporate governance, (c) management remuneration, and (d) changes in independent accountant and auditor fees.

Enclosed is a copy of the amendments. Six revised forms and instructions (F-1, F-2, F-3, F-4, F-5, and F-11) and a new form (F-11A) for use in connection with the regulation have been mailed to Regulation F registrant banks by the Board of Governors. Any registrant bank that has not received the forms may obtain them from this Bank's Regulations Division (Tel. No. 212-791-5914). Questions regarding Regulation F may also be directed to the Regulations Division.

Circulars Division
FEDERAL RESERVE BANK OF NEW YORK

At Circ. No. 8735

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
SECURITIES OF MEMBER STATE BANKS-

AMENDMENTS TO REGULATION F †

1. Section 206.4(h) of Regulation F is amended by revising subsections (3)-(5) and by adding subsections (6)-(8) to read as follows:

SECTION 206.4—REGISTRATION
STATEMENTS AND REPORTS

* * * * *

(h) * * *

(3)(i) Any person who, after acquiring directly or indirectly the beneficial ownership of any equity security of a member State bank, of a class which is registered pursuant to Section 12 of the Act (except nonvoting securities), is directly or indirectly the beneficial owner of more than 5 per cent of such class shall, within 10 days after such acquisition, send to the bank at its principal executive office, by registered or certified mail, and to each exchange where the security is traded, and file with the Board, a statement containing the information required by Form F-11. Eight copies of the statement, including all exhibits, shall be filed with the Board.

(ii)(A) A person who would otherwise be obligated under paragraph (h)(3)(i) of this section to file a statement on Form F-11 may, in lieu thereof, file with the Board, within 45 days after the end of the calendar year in which such person became so obligated, eight copies, including all exhibits, of a short form statement on Form F-11A and send one copy each of such form to the bank at its principal executive office, by registered or certified mail, and to the principal national securities exchange where the security is traded: *Provided*, That it shall not be necessary to file a Form F-11A unless the percentage of the class of equity security beneficially owned as of the end of the calendar year is more than 5 per cent: *And provided further*, That:

(1) Such person has acquired such securities in the ordinary course of his business and not with the purpose nor with the effect of changing or influencing the control of the bank, nor in connection with or as a participant in any transaction having such

purpose or effect, including any transaction subject to § 206.4(h)(5)(i); and

(2) Such person is:

(i) A broker or dealer registered under section 15 of the Act;

(ii) A bank as defined in section 3(a)(6) of the Act;

(iii) An insurance company as defined in section 3(a)(19) of the Act;

(iv) An investment company registered under Section 8 of the Investment Company Act of 1940;

(v) An investment adviser registered under Section 203 of the Investment Advisers Act of 1940;

(vi) An employee benefit plan, or pension fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") or an endowment fund;

(vii) A parent holding company, provided the aggregate amount held directly by the parent, and directly and indirectly by its subsidiaries which are not persons specified in paragraphs (h)(3)(ii)(A)(2)(i) through (vii) of this section, does not exceed 1 per cent of the securities of the subject class;

(viii) A group, provided that all the members are persons specified in paragraphs (h)(3)(ii)(A)(2)(i) through (vii) of this section; and

(3) Such person has promptly notified any other person (or group within the meaning of section 13(d)(3) of the Act) on whose behalf it holds, on a discretionary basis, securities exceeding 5 per cent of the class, of any acquisition or transaction on behalf of such other person that might be reportable by that person under section 13(d) of the Act. This paragraph only requires notice to the account owner of information that the filing person reasonably should be expected to know and that would advise the account owner of an obligation he may have to file a statement pursuant to section 13(d) of the Act or an amendment thereto.

(B) Any person relying on paragraphs (h)(3)(ii)(A) and (h)(4)(ii)(B) of this section shall, in addition to filing any statements required there-

† For this Regulation to be complete as amended effective December 31, 1979, retain:

- 1) Printed Regulation pamphlet dated January 29, 1979.
- 2) This slip sheet.

under, file a statement on Form F-11A, within ten days after the end of the first month in which such person's direct or indirect beneficial ownership exceeds 10 per cent of a class of equity securities specified in paragraph (h)(3)(i) of this section computed as of the last day of the month, and thereafter within ten days after the end of any month in which such person's beneficial ownership of securities of such class, computed as of the last day of the month, increases or decreases by more than 5 per cent of such class of equity securities. Eight copies of such statement, including all exhibits, shall be filed with the Board and one each sent, by registered or certified mail, to the bank at its principal executive office and to the principal national securities exchange where the security is traded. Once an amendment has been filed reflecting beneficial ownership of 5 per cent or less of the class of securities, no additional filings are required by this paragraph (ii)(B) unless the person thereafter becomes the beneficial owner of more than 10 per cent of the class and is required to file pursuant to this provision.

(C)(1) Notwithstanding paragraphs (h)(3)(ii)(A) and (ii)(B) and (h)(4)(ii) of this section, a person shall immediately become subject to (h)(3)(i) and (h)(4)(i) of this section and shall promptly, but not more than ten days later, file a statement on Form F-11 if such person:

(i) Has reported that the person is the beneficial owner of more than 5 per cent of a class of equity securities in a statement on Form F-11A pursuant to paragraph (ii)(A) or (ii)(B), or is required to report such acquisition but has not yet filed the form;

(ii) Determines that the person no longer has acquired or holds such securities in the ordinary course of business or not with the purpose nor with the effect of changing or influencing the control of the bank, nor in connection with or as a participant in any transaction having such purpose or effect, including any transaction subject to § 206.4(h)(5)(ii); and

(iii) Is at that time the beneficial owner of more than 5 per cent of a class of equity securities described in § 206.4(h)(3)(i).

(2) For the ten-day period immediately following the date of the filing of a Form F-11 pursuant to this paragraph (h)(3)(ii)(C), such person shall not: (i) Vote or direct the voting of the securities described in paragraph (h)(3)(ii)(C)(1)(i); nor, (ii) Acquire an additional beneficial ownership interest in any equity securities of the bank nor of any person controlling the bank.

(D) Any person who has reported an acquisition of securities in a statement on Form F-11A

pursuant to paragraph (ii)(A) or (ii)(B) and thereafter ceases to be a person specified in paragraph (ii)(A)(2) shall immediately become subject to § 206.4(h)(3)(i) and § 206.4(h)(4)(i) and shall file, within ten days thereafter, a statement on Form F-11 in the event such person is a beneficial owner at that time of more than 5 per cent of the class of equity securities.

(iii) Any person who, as of December 31, 1979, or as of the end of any calendar year thereafter, is directly or indirectly the beneficial owner of more than 5 per cent of any equity security of a class specified in paragraph (h)(3)(i) of this section and who is not required to file a statement under paragraph (h)(3)(i) of this section by virtue of the exemption provided by Section 13(d)(6)(A) or (B) of the Act, or because such beneficial ownership was acquired prior to December 20, 1970, or because such person otherwise (except for the exemption provided by section 13(d)(6)(C) of the Act) is not required to file such statement, shall, within 45 days after the end of the calendar year in which such person became obligated to report under this paragraph, send to the bank at its principal executive office, by registered or certified mail, and file with the Board, a statement containing the information required by Form F-11A. Eight copies of the statement, including all exhibits, shall be filed with the Board.

(iv) For the purposes of sections 13(d) and 13(g), any person, in determining the amount of outstanding securities of a class of equity securities, may rely upon information set forth in the bank's most recent quarterly or annual report, and any current report subsequent thereto, filed with the Board pursuant to this Act, unless he knows or has reason to believe that the information contained therein is inaccurate.

(v)(A) Whenever two or more persons are required to file a statement containing the information required by Form F-11 or Form F-11A with respect to the same securities, only one statement need be filed, provided that:

(1) Each person on whose behalf the statement is filed is individually eligible to use the Form on which the information is filed:

(2) Each person on whose behalf the statement is filed is responsible for the timely filing of such statement and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein: such person is not responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate; and

(3) Such statement identifies all such persons, contains the required information with regard to each such person, indicates that such statement is filed on behalf of all such persons, and includes, as an exhibit, their agreement in writing that such a statement is filed on behalf of each of them.

(B) A group's filing obligations may be satisfied either by a single joint filing or by each of the group's members making an individual filing. If the group's members elect to make their own filings, each such filing should identify all members of the group but the information provided concerning the other persons making the filing need only reflect information which the filing person knows or has reason to know.

(4)(i) *Form F-11*—If any material change occurs in the facts set forth in the statement required by § 206.4(h)(3)(i) including, but not limited to, any material increase or decrease in the percentage of the class beneficially owned, the person or persons who were required to file such statement shall promptly file or cause to be filed with the Board and send or cause to be sent to the bank at its principal executive office, by registered or certified mail, and to each exchange on which the security is traded an amendment disclosing such change. An acquisition or disposition of beneficial ownership of securities in an amount equal to 1 per cent or more of the class of securities shall be deemed "material" for purposes of this rule; acquisitions or dispositions of less than such amounts may be material, depending upon the facts and circumstances. The requirement that an amendment be filed with respect to an acquisition which materially increases the percentage of the class beneficially owned shall not apply if such acquisition is exempted by Section 13(d)(6)(B) of the Act. Eight copies of each such amendment shall be filed with the Board.

(ii) *Form F-11A*—Notwithstanding paragraph (h)(4)(i) of this section, and provided that the person or persons filing a statement pursuant to § 206.4(h)(3)(ii) continues to meet the requirements set forth therein, any person who has filed a short form statement on Form F-11A shall amend such statement within 45 days after the end of each calendar year to reflect, as of the end of the calendar year any changes in the information reported in the previous filing on that Form, or if there are no changes from the previous filing, a signed statement to that effect under cover of Form F-11A. Eight copies of such amendment, including all exhibits, shall be filed with the Board and one each sent, by registered or certified mail, to the bank at its principal executive office and to the principal national securities exchange where the security is traded. Once an amendment has been filed reflect-

ing beneficial ownership of 5 per cent or less of the class of securities, no additional filings are required unless the person thereafter becomes the beneficial owner of more than 5 per cent of the class and is required to file pursuant to § 206.4(h)(3).

Note.—For persons filing a short form statement pursuant to § 206.4(h)(3)(ii), see also § 206.4(h)(3)(ii)(B), (C), and (D).

(5)(i) For the purposes of section 13(d) and 13(g) of the Act, a beneficial owner of a security includes any person who, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise has or shares:

(A) voting power which includes the power to vote, or to direct the voting of, such security; and/or

(B) Investment power which includes the power to dispose or to direct the disposition of such security.

(ii) Any person who, directly or indirectly, creates or uses a trust, proxy, power of attorney, pooling arrangement or any other contract, arrangement, or device with the purpose or effect of divesting such person of beneficial ownership of a security or preventing the vesting of such beneficial ownership as part of a plan or scheme to evade the reporting requirements of Section 13(d) or 13(g) of the Act shall be deemed for purposes of such sections to be the beneficial owner of such security.

(iii) All securities of the same class beneficially owned by a person, regardless of the form which such beneficial ownership takes, shall be aggregated in calculating the number of shares beneficially owned by such person.

(iv) Notwithstanding the provisions of paragraphs (h)(5)(i) and (iii) of this section:

(A)(1) A person shall be deemed to be the beneficial owner of a security, subject to the provisions of paragraph (h)(5)(ii) of this section, if that person has the right to acquire beneficial ownership of such security, as defined in § 206.4(h)(3)(i), within 60 days, including but not limited to any right to acquire: (i) through the exercise of any option, warrant, or right; (ii) through the conversion of a security; (iii) pursuant to the power to revoke a trust, discretionary account, or similar arrangement; or (iv) pursuant to the automatic termination of a trust, discretionary account or similar arrangement; provided, however, any person who acquires a security or power specified in paragraphs (h)(5)(iv)(A)(1)(i), (ii) or (iii) above, with the purpose or effect of changing or influencing control of the bank, or in connection with or as a participant in any transaction having such purpose or effect, immediately upon such acquisition shall be deemed to be the beneficial owner of the securities which may be acquired through the exercise or conversion of

such security or power. Any securities not outstanding which are subject to such options, warrants, rights or conversion privileges shall be deemed to be outstanding securities of the class owned by such person but shall not be deemed to be outstanding for the purpose of computing the percentage of the class by any other person.

(2) Paragraph (A)(1) remains applicable for the purpose of determining the obligation to file with respect to the underlying security even though the option, warrant, right or convertible security is of a class of equity security, as defined in § 206.4(h)(3)(i) and may therefore give rise to a separate obligation to file.

(B) A member of a national securities exchange shall not be deemed to be a beneficial owner of securities held directly or indirectly by it on behalf of another person solely because such member is the record holder of such securities and, pursuant to the rules of such exchange may direct the vote of such securities, without instruction, on other than contested matters or matters that may affect substantially the rights or privileges of the holders of the securities to be voted, but is otherwise precluded by the rules of such exchange from voting without instruction.

(C) A person who in the ordinary course of business is a pledgee of securities under a written pledge agreement shall not be deemed to be the beneficial owner of such pledged securities until the pledgee has taken all formal steps necessary which are required to declare a default and determines that the power to vote or to direct the vote or to dispose or to direct the disposition of such pledged securities will be exercised, provided that:

(1) The pledgee agreement is bona fide and was not entered into with the purpose nor with the effect of changing or influencing the control of the bank, nor in connection with any transaction having such purpose or effect, including any transaction subject to § 206.4(h)(5)(ii);

(2) The pledgee is a person specified in § 206.4(h)(3)(ii)(A)(2), including persons meeting the conditions set forth in paragraph (h) thereof; and

(3) The pledgee agreement, prior to default, does not grant to the pledgee:

(i) The power to vote or to direct the vote of the pledged securities; or

(ii) The power to dispose or direct the disposition of the pledged securities, other than the grant of such power(s) pursuant to a pledge agreement under which credit is extended subject to Regulation T (12 CFR 220) and in which the pledgee is a broker or dealer registered under section 15 of the Act.

(D) A person engaged in business as an underwriter of securities who acquires securities through

his participation in good faith in a firm commitment underwriting registered under the Securities Act of 1933 shall not be deemed to be the beneficial owner of such securities until the expiration of 40 days after the date of such acquisition.

(6) Any person may expressly declare in any statement filed that the filing of such statement shall not be construed as an admission that such person is, for the purposes of section 13(d) or 13(g) of the Act, the beneficial owner of any securities covered by the statement.

(7)(i) A person who becomes a beneficial owner of securities shall be deemed to have acquired such securities for purposes of section 13(d)(1) of the Act, whether such acquisition was through purchase or otherwise. However, executors or administrators of a decedent's estate generally will be presumed not to have acquired beneficial ownership of the securities in the decedent's estate until such time as such executors or administrators are qualified under local law to perform their duties.

(ii)(A) When two or more persons agree to act together for the purpose of acquiring, holding, voting or disposing of equity securities of a bank, the group formed thereby shall be deemed to have acquired beneficial ownership, for purposes of section 13(d) and 13(g) of the Act, as of the date of such agreement, of all equity securities of that bank beneficially owned by any such persons.

(B) Notwithstanding the previous paragraph, a group shall be deemed not to have acquired any equity securities beneficially owned by the other members of the group solely by virtue of their concerted actions relating to the purchase of equity securities directly from a bank in a transaction not involving a public offering; provided that:

(1) All the members of the group are persons specified in § 206.4(h)(3)(ii)(A)(2);

(2) The purchase is in the ordinary course of each member's business and not with the purpose nor with the effect of changing or influencing control of the bank, nor in connection with or as a participant in any transaction having such purpose or effect, including any transaction subject to § 206.4(h)(5)(ii);

(3) There is no agreement among or between any members of the group to act together with respect to the bank or its securities except for the purpose of facilitating the specific purpose involved; and

(4) The only actions among or between any members of the group with respect to the bank or its securities subsequent to the closing date of the nonpublic offering are those which are necessary to conclude ministerial matters directly related to the completion of the offer or sale of the securities.

(8) The acquisition of securities of a bank by a person who, prior to such acquisition, was a benefi-

cial owner of more than 5 per cent of the outstanding securities of the same class as those acquired shall be exempt from Section 13(d) of the Act, provided that:

(i) The acquisition is made pursuant to preemptive subscription rights in an offering made to all holders of securities of the class to which the preemptive subscription rights pertain;

(ii) Such person does not acquire additional securities except through the exercise of his pro rata share of the preemptive subscription rights; and

(iii) The acquisition is duly reported, if required, pursuant to Section 16(a) of the Act and the rules and regulations thereunder.

* * * * *

2. Section 206.5(l) of Regulation F is amended as follows:

SECTION 206.5—PROXY STATEMENTS AND OTHER SOLICITATIONS UNDER SECTION 14 OF THE ACT

* * * * *

(1) *Tender Offers.* (1) No person, directly or indirectly by use of the mails or any means or instrumentality of interstate commerce or any facility of a national securities exchange or otherwise, shall make a tender offer for, or a request or invitation for tenders of any class of equity security, which is registered pursuant to Section 12 of the Act of any member State bank, if, after consummation thereof, such person would, directly or indirectly, be the beneficial owner of more than 5 per cent of such class, unless, at the time copies of the offer or request or invitation are first published or sent or

given to security holders, such person has filed with the Board a statement containing the information and exhibits required by Form F-13. The definition of beneficial owner set forth in 206.4(h)(5) for the purposes of Section 13(d)(1) of the Act shall apply also for purposes of Section 14(d)(1) of the Act.

* * * * *

3. Section 206.5(k) of Regulation F is amended by adding a new paragraph to read as follows:

SECTION 206.5—PROXY STATEMENTS AND OTHER SOLICITATIONS UNDER SECTION 14 OF THE ACT

(5) If management intends to include in the proxy statement a statement in opposition to a proposal received from a proponent, it shall, not later than ten calendar days prior to the date the preliminary copies of the proxy statement and form of proxy are filed pursuant to § 206.5(f) or, in the event that the proposal must be revised in order to be included, not later than five calendar days after receipt by the bank of the revised proposal, promptly forward to the proponent a copy of the statement in opposition to the proposal. In the event the proponent believes that the statement in opposition contains materially false or misleading statements within the meaning of § 206.5(h) and the proponent wishes to bring this matter to the attention of the Board, the proponent should promptly provide the staff with a letter setting forth the reasons for this view and at the same time promptly provide management with a copy of such letter.

ff file no. 8735

Revised December 31, 1979

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

FORM F-1

REGISTRATION STATEMENT FOR SECURITIES OF A BANK

Pursuant to Section 12(b) or Section 12(g) of the Securities Exchange Act of 1934

(Exact name of bank as specified in charter)

(Address of principal office)

(I.R.S. Employer Identification No.)

(Bank's telephone number, including area code)

TITLE OF EACH CLASS OF SECURITIES BEING REGISTERED PURSUANT TO SECTION 12(B) OF THE ACT:*

(Title of class)

(Name of each exchange on which class is being registered)

TITLE OF EACH CLASS OF SECURITIES BEING REGISTERED PURSUANT TO SECTION 12(G) OF THE ACT:*

(Title of class)

GENERAL INSTRUCTIONS

Form F-1 shall be used for registration pursuant to section 12(b) or (g) of the Securities Exchange Act of 1934 of classes of securities of issuers that are State-chartered banks that are members of the Federal Reserve System. This form is not to be used as a blank form to be filled in but only as a guide in the preparation of a registration statement. Particular attention should be given to the definitions in § 206.2 and the general requirements in § 206.4 of this Part. Unless otherwise stated, the information required shall be given as of a date reasonably close to the date of filing the statement. The statement shall contain the numbers and captions of all items, but the text of the items may be omitted if the answers with respect thereto are prepared in the manner specified in § 206.4(u). Attention is directed to § 206.4(j) which states: "In addition to the information expressly required to be included in a statement or report, there shall be added such further material information, if any, as may be necessary to make the required statements, in light of the

circumstances under which they are made, not misleading."

Section 206.4(s) requires that four complete copies of the registration statement, including financial statements, exhibits and all other papers and documents filed as a part thereof, and four additional copies which need not include exhibits, shall be filed with the Board. At least one complete copy of the registration statement, including financial statements, exhibits and all other papers and documents filed as a part thereof, shall be filed with each exchange on which any class of securities is to be registered. At least one complete copy of the registration statement filed with the Board and one such copy filed with each exchange shall be manually signed. Copies not manually signed shall bear typed or printed signatures.

Information required by any item or other requirement of this form with respect to any foreign subsidiary may be omitted to the extent that the required disclosure would be detrimental to the registrant. However, financial statements, otherwise required, shall not be omitted pursuant to this instruction. Where information is omitted pursuant to this instruction, a statement shall be

* If none, so state.

made that such information has been omitted and the names of the subsidiaries involved shall be separately furnished to the Board. The Board may, in its discretion, call for justification that the required disclosure would be detrimental.

INFORMATION REQUIRED IN REGISTRATION STATEMENT

Item 1. General information. State the year in which the bank was organized. If organized as a national bank, state the year of conversion into a State bank. Indicate the approximate number of holders of record of each class of equity securities of the bank.

Item 2. Parents and subsidiaries of the bank. (a) List all parents of the bank, showing the basis of control and, as to each parent, the percentage of voting securities owned or other basis of control by its immediate parent, if any.

(b) Furnish a list or diagram of all subsidiaries of the bank and, as to each subsidiary, indicate (1) the State or other jurisdiction under the laws of which it was organized, and (2) the percentage of voting securities owned or other basis of control by its immediate parent. Designate (i) subsidiaries for which separate financial statements are filed; (ii) subsidiaries included in consolidated financial statements; (iii) subsidiaries included in group financial statements filed for unconsolidated subsidiaries; and (iv) subsidiaries for which no financial statements are filed, indicating briefly why statements of such subsidiaries are not filed.

Instructions. 1. Include the bank and show clearly the relationship of each person named to the bank and the other persons named, including the percentage of voting securities of the bank owned or other basis of control by its immediate parent. The names of particular subsidiaries may be omitted if the unnamed subsidiaries considered in the aggregate as a single subsidiary would not constitute a significant subsidiary.

2. In case the bank owns, directly or indirectly, approximately 50 per cent of the voting securities of any person and approximately 50 per cent of the voting securities of such person are owned directly or indirectly by another single interest, or if the bank takes up the equity in undistributed earnings of any other unconsolidated person, such person shall be deemed to be a subsidiary for the purpose of this item.

Note: If any person is controlled by means of the direct ownership of its securities by two or more persons listed in response to this item, so indicate by appropriate cross reference.

(c) Describe any contractual arrangement, known to the bank, including any pledge of securities of the bank or any of its parents the operation of the terms of which may at a subsequent date result in a change of control of the bank.

Instruction. This paragraph does not require a description of ordinary default provisions contained in the charter, trust indentures or other governing instruments relating to securities of the registrant.

Item 3. Description of business. Describe briefly the business done or intended to be done by the bank and any significant developments or trends in such business occurring over the preceding five years. Information should be furnished as to any mergers, consolidations, or other acquisitions of assets of any other person that were consummated during such period. State the number of banking offices in each city (or county) in the United States in which the bank has offices and the number of banking offices located in each foreign country or jurisdiction. In describing the business done by the bank, the business of its subsidiaries should be included only insofar as the same is important to an understanding of the character and development of the business conducted by the total enterprise.

(a) The description shall include, without limitation, information as to matters such as the following:

(1) Competitive conditions in the market areas involved and the competitive position of the bank, if known or reasonably available to the bank. If several services are involved, separate consideration shall be given to the principal services or classes of services.

(2) The principal services rendered by the bank, including any significant changes in the kinds of services rendered, during the past three fiscal years.

(3) The estimated dollar amount, if material, spent during each of the last two fiscal years for the development of new services or the improvement of existing services.

(4) The number of persons employed by the bank.

(5) The extent to which the business of the bank or a material portion thereof is or may be seasonal.

(6) Present in tabular form, for each of the three years for which a statement of income is being furnished, ratios of the bank's net income

to the following items: (a) average equity capital accounts, and (b) average daily total deposits. Ratios for such periods of average daily loans to average daily deposits should also be included.

(7) If more than 25 per cent of the bank's loans are concentrated in any one of the categories specified in Schedule III of Forms F-9D, or if more than 10 per cent of the bank's loans in any particular category specified in Schedule III of Form F-9D represent the indebtedness of persons or firms in a particular industry (for example, electronics or real estate investment trusts), the category of loans, the particular industry or industries involved, and the percentages that the amounts of such loans bear to the total amount of the bank's loans and to the total amount of the bank's loans in the pertinent category in Schedule III.

(8) The dollar amounts of loans and other commitments as of the end of the last fiscal year and previous fiscal year, indicating also the portions thereof reasonably expected to be exercised within the current fiscal year.

Instructions. 1. If the bank proposes to enter, or has recently entered or introduced a new service requiring the investment of a material amount of its total assets, provide as supplemental information at the time of filing of the registration statement, but not as a part thereof, a copy of any studies conducted or performed by or for the bank relating to such business, and a statement as to the actual or proposed use of such study. Where material, disclosure of the absence of such a study is required.

2. The principal methods of competition (e.g., rate service) should be identified and positive and negative factors pertaining to the competitive position of the bank, to the extent that they exist, should be explained, if known or reasonably available to the bank. An estimate of the number of competitors should be included, and where material, the particular market areas in which the bank competes should be identified. Where one or a small number of competitors are dominant, they should be identified.

3. The description shall not relate to the powers and objects specified in the charter, but to the actual business done and intended to be done. Include the business of subsidiaries of the bank insofar as is necessary to understand the character and development of the business conducted by the total enterprise.

4. In describing developments, information shall be given as to matters such as the following: the nature and results of any other material reorganization, readjustment or succession of the registrant or any of its significant subsidiaries; the acquisition or disposition of any material amount of assets otherwise than in the ordinary course of business; and any material changes in the mode of conducting the business.

5. Appropriate disclosure shall also be made as to the material effects that compliance with Federal, State and local provisions which have been enacted or adopted regulating the discharge of materials into the environment, or otherwise relating to the protection of the environment, may have upon the capital expenditures, earnings and competitive position of the bank and its subsidiaries.

6. The business of a predecessor or predecessors shall be deemed to be the business of the bank for the purpose of this item.

7. Appropriate disclosure shall be made with respect to any material portion of the business (e.g. deposits) which may be subject to termination at the election of State, local, or Federal governments, or any other depositor.

(b) If the bank and its subsidiaries engage in material operations in foreign countries, or if a material portion of revenues is derived from customers in foreign countries, appropriate disclosure shall be made with respect to the importance of that part of the business to the bank and the risks attendant thereto. Insofar as practicable, furnish information with respect to volume and profitability of such operations.

(c) The Board may, upon written request of the bank, and where consistent with the protection of investors, permit the omission of any of the information herein required or the furnishing in substitution therefor of appropriate information of comparable character. The Board may also require the furnishing of other information in addition to, or in substitution for, the information herein required in any case where such information is necessary or appropriate for an adequate description of the business done or intended to be done.

Item 4. Summary of operations. Furnish in comparative columnar form a summary of operations for the bank or for the bank and its subsidiaries consolidated, as appropriate, for—

(a) each of the last five fiscal years of the bank (or for the life of the bank and its predecessors, if less), and

(b) any additional fiscal years necessary to keep the summary from being misleading.

Where necessary, include information or explanation of material significance to investors in appraising the results shown, or refer to such information or explanation set forth elsewhere in the registration statement.

Instruction. 1. As a minimum, operating income, operating expenses, income before income taxes and security gains (losses), applicable income taxes, in-

come before security gains (losses), security gains (losses), and net income should be presented. The summary shall reflect retroactive adjustments of any material items affecting the comparability of the results.

2. Per share earnings and dividends declared for each period of the summary shall be also shown. The basis of the computation of per share earnings shall be stated, together with the number of shares used in the computation. The bank shall file as an exhibit a statement setting forth in reasonable detail the computation of per share earnings, unless the computation can be clearly determined from the answer to this item.

3. (a) If debt securities are being registered, the bank may, at its option, show in tabular form for each fiscal year the ratio of earnings to fixed charges. Such ratio shall be calculated both on the basis of excluding interest on deposits and including interest on deposits as part of "fixed charges."

(b) Earnings shall be completed after all operating and income deductions except fixed charges and taxes based on income or profits and after eliminating undistributed income or unconsolidated subsidiaries and 50 per cent or less owned persons.

(c) The term "fixed charges" shall mean (i) interest and amortization of debt discount and expense and premium on all indebtedness; (ii) such portion of rentals as can be demonstrated to be representative of the interest factor in the particular case.

(d) Any bank electing to show the ratio of earnings to fixed charges, in accordance with this instruction, shall file as an exhibit a statement setting forth in reasonable detail the computations of the ratios shown.

Item 5. Description of bank premises and other real estate. Describe briefly, individually or by categories, (a) properties held in fee, by the bank and its subsidiaries, in which the banking offices are located, indicating any major encumbrances with respect thereto, and (b) other real estate of material value that is owned by the bank. In the event aggregate annual rentals paid during the bank's last fiscal year exceeded 5 per cent of its operating expenses, state the amount of such rentals, the average term of the leases pursuant to which such rentals were paid, and the expiration dates of any material leases.

Item 6. Organization within five years. If the bank was organized within the past five years, furnish the following information:

(a) State the names of the promoters, the nature and amount of anything of value (including money, property, contracts, options, or rights of any kind) received or to be received by each promoter directly or indirectly from the bank, and

the nature and amount of any assets, services, or other consideration therefor received or to be received by the bank.

(b) As to any assets acquired or to be acquired by the bank from a promoter, state the amount at which acquired or to be acquired and the principle followed or to be followed in determining the amount. Identify the persons making the determination and state their relationship, if any, with the bank or any promoter. If the assets were acquired by the promoter within 2 years prior to their transfer to the bank, state the cost thereof to the promoter.

Item 7. Pending legal proceedings. Describe briefly any material pending legal proceedings, other than ordinary routine proceedings incidental to the business, to which the bank or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings were instituted, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

Instructions. 1. No collection action or other claim need be described unless it departs from the normal kind of such actions.

2. No information need be given with respect to proceedings that involve principally claims for damages if the aggregate amount involved does not exceed 10 per cent of the equity capital accounts of the bank. If, however, any proceeding presents in large degree the same issues as other proceedings pending or known to be contemplated, the amount involved in such other proceedings shall be included in computing such percentage.

3. Any material proceedings to which any director, officer, or affiliate of the bank, any security holder named in answer to Item 12(a), or any association of any such director, officer, or security holder, is a party, or has a material interest, adverse to the bank or any of its subsidiaries shall also be described.

4. Notwithstanding the foregoing, administrative or judicial proceedings arising under any Federal, State or local provisions which have been enacted or adopted relating to the protection of the environment, shall not be deemed "ordinary routine litigation incidental to the business" and shall be described if such proceeding is material to the business or financial condition of the bank or if it involves primarily a claim for damages and the amount involved exclusive of interest and costs, exceeds 10 per cent of the equity capital accounts of the bank and its subsidiaries on a consolidated basis. Any such proceed-

ings by governmental authorities shall be deemed material and shall be described whether or not the amount of any claim for damages involved exceeds 10 per cent of equity capital accounts on a consolidated basis and whether or not such proceedings are considered "ordinary routine litigation incidental to the business": Provided however, that such proceedings which are similar in nature may be grouped and described generically stating: the number of such proceedings in each group; a generic description of such proceedings; the issues generally involved; and, if such proceedings in the aggregate are material to the business or financial condition of the bank, the effect of such proceedings on the business or financial condition of the bank.

Item 8. Directors and officers. (a) The information required by Item 6(a)-(e) of § 206.51 shall be reported pursuant to this Item for both officers and directors. The term "officer" is defined in § 206.2(q).

(b) *Identification of certain significant employees.* Where the bank employs persons such as special consultants or attorneys who are not officers, but who make or are expected to make significant contributions to the business of the bank, such persons should be identified and their background disclosed to the same extent as in the case of officers.

(c) *Business experience.* When an officer or person named in response to paragraph (b), has been employed by the bank or a subsidiary of the bank for less than five years, a brief explanation should be included as to the nature of the responsibilities undertaken by the individual in prior positions in order to provide adequate disclosure of his prior business experience. What is required is information relating to the level of his professional competence which may include, depending upon the circumstances, such specific information as the size of the operation supervised.

Item 9. Indemnification of directors and officers. State the general effect of any charter provision, by-law, contract, arrangement, or statute under which any director or officer of the bank is insured or indemnified in any manner against any liability that he may incur in his capacity as such.

Item 10. Remuneration and other transactions with management and others. (a) The information required by Item 7(a), (b), (d), (e), (f), and (g) of Form F-5 at § 206.51 shall be reported pursuant to this Item. The information required by Item 7(d),

(e), and (f) of Form F-5 at § 206.51 shall be reported for the past three years.

(b) If the bank was organized within the past five years, furnish the following information:

(1) State the names of the promoters, the nature and amount of anything of value (including money, property, contracts, options or rights of any kind) received or to be received by each promoter directly or indirectly from the bank, and the nature and amount of any assets, services or other consideration therefor received or to be received by the bank.

(2) As to any assets acquired or to be acquired by the bank from a promoter, state the amount at which acquired or to be acquired and the principle followed, or to be followed in determining the amount. Identify the persons making the determination and state their relationship, if any, with the bank or any promoter. If the assets were acquired by the promoter within two years prior to their transfer to the bank, state the cost thereof to the promoter.

Item 11. Management options to purchase securities. The information required by Item 7(c) of Form F-5 at §206.51 shall be reported pursuant to this Item.

Item 12. Security ownership of certain beneficial owners and management. The information required by Items 5(d), (e), and (g) of Form F-5 at § 206.51, shall be reported pursuant to this Item.

Item 13. Capital stock being registered. If capital stock is being registered, state the title of the class and furnish the following information:

(a) Outline briefly (1) dividend rights; (2) voting rights; (3) liquidation rights; (4) preemptive rights; (5) conversion rights; (6) redemption provisions; (7) sinking fund provisions; and (8) liability to further calls or to assessment by the bank.

(b) If the rights of holders of such stock may be modified otherwise than by a vote of a majority or more of the shares outstanding, voting as a class, so state and explain briefly.

(c) Outline briefly any restriction on the repurchase or redemption of shares by the bank while there is any arrearage in the payment of dividends or sinking fund installments. If there is no such restriction, so state.

Instructions. 1. This item requires only a brief summary of the provisions that are pertinent from an investment standpoint. A complete legal descrip-

tion of the provisions referred to is not required and should not be given. Do not set forth the provisions of the governing instruments verbatim; only a succinct resume is required.

2. If the rights evidenced by the securities being registered are materially limited or qualified by the rights of any other class of securities or by the provisions of any contract or other document, include such information regarding such other securities being registered. If any securities being registered are to be offered in exchange for other securities, an appropriate description of such other securities shall be given. No information need be given, however, as to any class of securities all of which will be redeemed and retired if appropriate steps to assure such redemption and retirement will be taken prior to registration of the securities being registered.

Item 14. Long-term debt being registered. If long-term debt is being registered, outline briefly such of the following as are relevant:

(a) Provisions with respect to interest, conversion, maturity, redemption, amortization, sinking fund, or retirement.

(b) Provisions restricting the declaration of dividends or requiring the maintenance of any ratio of assets or the creation or maintenance of reserves or the maintenance of properties.

(c) Provisions permitting or restricting the issuance of additional securities, the withdrawal of cash deposited against such issuance, the incurring of additional debt, the release or substitution of assets securing the issue, the modification of the terms of the security, and similar provisions.

(d) The name of the trustee and the nature of any material relationship with the bank or any of its affiliates; the percentage of securities of the class necessary to require the trustee to take action, and what indemnification the trustee may require before proceeding to enforce the lien.

(e) Provisions with respect to the kind and priority of any lien securing the issue, together with a brief identification of the principal properties subject to each lien.

Instruction. 1. The instructions to Item 14 shall apply to this item.

2. Provisions permitting the release of assets upon the deposit of equivalent funds or the pledge of equivalent property, the release of property no longer required in the business, obsolete property or property taken by eminent domain, the application of insurance moneys, and similar provisions, need not be described in answer to paragraph (c).

Item 15. Other securities being registered. If securities other than capital stock or long-term debt are being registered, outline briefly the rights evidenced thereby. If subscription warrants or rights are being registered, state the title and amount of securities called for, the period during which and the price at which the warrants or rights are exercisable.

Instruction. The instructions to Item 14 shall also apply to this item.

Item 16. Recent sale of securities. Furnish the following information as to all securities of the bank sold by the bank within the past three years or presently proposed to be sold. Include securities issued in exchange for property, services, or other securities, and new securities resulting from the modification of outstanding securities.

(a) Give the date of sale, title, and amount of securities sold.

(b) Give the names of the principal underwriters, if any. As to any securities sold privately, name the persons or identify the class of persons to whom the securities were sold.

(c) As to securities sold for cash, state the aggregate offering price and the aggregate underwriting discounts or commissions. As to any securities sold otherwise than for cash, state the nature of the transaction and the nature and aggregate amount of consideration received by the bank.

(d) Give a reasonably itemized statement of the purposes, so far as determinable, for which the net proceeds have been or are to be used and the approximate amount to be used for each purpose.

Instructions. (1) Information need not be set forth as to notes, drafts, bills of exchange, or bank acceptances that mature not later than 12 months from the date of issuance.

(2) If the sales were made in a series of transactions, the information may be given by such totals and periods as will reasonably convey the information required.

Item 17. Nature of trading market. As to each class of securities to be registered pursuant to Section 12(g) of the Act, state briefly the nature of the trading market, if any, in such securities, including the names of the principal market makers and the reported high and low bid prices for each quarterly period during the past three years. If bank securities are inactively traded, so state and indicate the range

of sales prices known to management for each such period and the source of such information.

Item 18. Applicability of State laws. Describe briefly the manner in which the laws of the State under the laws of which the bank is chartered may materially affect:

- (a) De novo branching;
- (b) Mergers;
- (c) Interest rates on loans; and
- (d) Bank holding companies.

Item 19. Financial statements and exhibits. List all financial statements and exhibits filed as a part of the registration statement.

- (a) Financial statements.
- (b) Exhibits.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the bank has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized.

(Name of bank)

Date _____ By _____
(Name and title of signing officer)

INSTRUCTIONS AS TO FINANCIAL STATEMENTS

These instructions specify the balance sheets and statements of income required to be filed as a part of a Registration Statement on this form. Section 206.7 of this Part governs the verification form, and content of the balance sheets and statements of income required, including the basis of consolidation, and prescribes the statement of changes in capital accounts, statement of changes in financial position, and the schedules to be filed in support thereof.

A. Financial statements of the bank.

1. Balance sheets. (a) The bank shall file a verified balance sheet as of the close of its latest fiscal year unless such fiscal year has ended within 90 days prior to the date of filing the Registration Statement, in which case the balance sheet may be as of the close of the preceding fiscal year.

(b) If the latest fiscal year of the bank has ended within 90 days prior to the date of filing the

Registration Statement and the balance sheet required by paragraph (a) is filed as of the end of the preceding fiscal year, there shall be filed as an amendment to the Registration Statement, within 120 days after the date of filing, a verified balance sheet of the bank as of the end of the latest fiscal year.

2. Statements of income. (a) The bank shall file verified statements of income for each of the three fiscal years preceding the date of the balance sheet required by Instruction 1(a).

(b) There shall be filed with each balance sheet filed pursuant to Instruction 1(b) a verified statement of income of the bank for the fiscal year immediately preceding the date of the balance sheet.

3. Omission of bank's financial statements in certain cases. Notwithstanding Instructions 1 and 2, the individual financial statements of the bank may be omitted if consolidated statements of the bank and one or more of its subsidiaries are filed.

B. Consolidated statements

4. Consolidated balance sheets. (a) There shall be filed a verified consolidated balance sheet of the bank and its majority-owned (i) bank premises subsidiaries, (ii) subsidiaries operating under the provisions of sections 25 or 25(a) of the Federal Reserve Act ("Agreement Corporations" and "Edge Act Corporations"), and (iii) significant subsidiaries, as of the close of the latest fiscal year of the bank, unless such fiscal year has ended within 90 days prior to the date of filing the Registration Statement, in which case this balance sheet may be as of the close of the preceding fiscal year.

(b) If the latest fiscal year of the bank has ended within 90 days prior to the date of filing the Registration Statement, and the balance sheet required by paragraph (a) is filed as of the end of the preceding fiscal year, there shall be filed as an amendment to the Registration Statement, within 120 days after the date of filing a verified consolidated balance sheet of the bank and such subsidiaries as of the end of the latest fiscal year.

5. Consolidated statement of income. (a) There shall be filed verified statements of income of the bank and its majority-owned (i) bank premises subsidiaries, (ii) subsidiaries operating under the provisions of sections 25 and 25(a) of the Federal

Reserve Act ("Agreement Corporations" and "Edge Act Corporations"), and (iii) significant subsidiaries, for each of the three fiscal years preceding the date of the consolidated balance sheet required by Instruction 4(a).

(b) There shall be filed with each balance sheet filed pursuant to Instruction 4(b), a verified consolidated statement of income of the bank and such subsidiaries for the fiscal year immediately preceding the date of the balance sheet.

C. Unconsolidated subsidiaries and other persons

6. Separate statements of unconsolidated subsidiaries and other persons. There shall be filed such other verified financial statements with respect to unconsolidated subsidiaries and other persons as are material to a proper understanding of the financial position and results of operations of the total enterprise. For purposes of this item, "other persons" includes 50 per cent owned persons and unconsolidated persons in which the bank takes up equity in undistributed earnings.

D. Special provisions

7. Succession to other businesses. (a) If during the period for which its statements of income are required, the bank has by merger, consolidation, or otherwise succeeded to one or more businesses, the additions, eliminations, and other changes effected in the succession shall be appropriately set forth in a note or supporting schedule to the balance sheets filed. In addition, statements of income for each constituent business, or combined statements, if appropriate, shall be filed for such period prior to the succession as may be necessary when added to the time, if any, for which statements of income after the succession are filed to cover the equivalent of the period specified in Instructions 2 and 5 above.

(b) If the bank by merger, consolidation, or otherwise is about to succeed to one or more businesses, there shall be filed for the constituent businesses financial statements, combined if appropriate, that would be required if they were registering securities under the Act. In addition, there shall be filed a balance sheet of the bank giving effect to the plan of succession. These balance sheets shall be set forth in such form, preferably columnar, as will show in related manner the

balance sheets of the constituent businesses the changes to be effected in the succession and the balance sheet of the bank after giving effect to the plan of succession. By a footnote or otherwise, a brief explanation of the changes shall be given.

(c) This instruction shall not apply with respect to the bank's succession to the business of any majority-owned subsidiary or to any acquisition of a business by purchase.

8. Acquisition of other businesses. (a) There shall be filed for any business directly or indirectly acquired by the bank after the date of the balance sheet filed pursuant to Part A or B above and for any business to be directly or indirectly acquired by the bank, the financial statements that would be required if such business were a registrant.

(b) The acquisition of securities shall be deemed to be the acquisition of a business if such securities give control of the business or combined with securities already held give such control. In addition, the acquisition of securities that will extend the bank's control of a business shall be deemed the acquisition of the business if any of the securities being registered hereunder are to be offered in exchange for the securities to be acquired.

(c) No financial statements need be filed, however, for any business acquired or to be acquired from a majority-owned subsidiary. In addition, the statements of any one or more businesses may be omitted if such businesses, considered in the aggregate as a single subsidiary, would not constitute a significant subsidiary.

9. Filing of other statements in certain cases. The Board may, upon the request of the bank, and where consistent with the protection of investors, permit the omission of one or more of the statements herein required or the filing in substitution therefor of appropriate statements of comparable character. The Board may also require the filing of other statements in addition to, or in substitution for, the statements herein required in any case where such statements are necessary or appropriate for an adequate presentation of the financial condition of any person whose financial statements are required, or whose statements are otherwise necessary for the protection of investors.

E. Historical financial information

10. **Scope of Part E.** The information required by Part E shall be furnished for the seven-year period preceding the period for which statements of income are filed, as to the accounts of each person whose balance sheet is filed. The information is to be given as to all of the accounts specified whether they are presently carried on the books or not. Part E does not call for verification, but only for a survey or review of the accounts specified. It should not be detailed beyond a point material to an investor.

11. **Revaluation of assets.** (a) If there were any material increases or decreases resulting from revaluing of assets, state (1) in what year or years such revaluations were made; (2) the amounts of such increases or decreases, and the accounts affected, including all related entries; and (3) if in connection with such revaluations any related adjustments were made in reserve accounts, the accounts and amounts with explanations.

(b) Information is not required as to adjustments made in the ordinary course of business, but only as to major revaluations made for the purpose of entering on the books current values, reproduction cost, or any values other than original cost.

(c) No information need be furnished with respect to any revaluation entry that was subsequently reversed or with respect to the reversal of a revaluation entry recorded prior to the period if a statement as to the reversal is made.

12. **Capital shares.** (a) If there were any material restatements of capital shares that resulted in transfers from capital share liability to surplus, undivided profits, or reserves, state the amount of each such restatement and all related entries. No statement need be made as to restatements resulting from the declaration of share dividends.

(b) If there was an original issue of capital shares, any part of the proceeds of which was credited to accounts other than capital stock accounts, state the title of the class, the accounts, and the respective amounts credited thereto.

13. **Debt discount and expense written off.** If any material amount of debt discount and expense, on long-term debt still outstanding, was

written off earlier than as required under any periodic amortization plan, give the following information: (1) title of the securities; (2) date of the write-off; (3) amount written off; and (4) to what account charged.

14. **Premiums and discount and expense on securities retired.** If any material amount of long-term debt or preferred shares was retired, and if either the retirement was made at a premium or there remained, at the time of retirement, a material amount of unamortized discount and expense applicable to the securities retired, state for each class (1) title of the securities retired; (2) date of retirement; (3) amount of premium paid and of unamortized discount and expense; (4) to what account charged; and (5) whether being amortized and, if so, the plan of amortization.

15. **Other changes in surplus or undivided profits.** If there were any material increases or decreases in surplus or undivided profits, other than those resulting from transactions specified above, the closing of the income account, or the declaration or payment of dividends, state (1) the year or years in which such increases or decreases were made; (2) the nature and amounts thereof; and (3) the accounts affected, including all material related entries. Instruction 11(c) above also applies here.

16. **Predecessors.** The information shall be furnished, to the extent material, as to any predecessor of the bank from the beginning of the period to the date of succession, not only as to the entries made respectively in the books of the predecessor or the successor, but also as to the changes effected in the transfer of the assets from the predecessor. No information need be furnished, however, as to any one or more predecessors that, considered in the aggregate, would not constitute a significant predecessor.

17. **Omission of certain information.** (a) No information need be furnished as to any subsidiary, whether consolidated or unconsolidated, for the period prior to the date on which the subsidiary became a majority-owned subsidiary of the bank or of a predecessor for which information is required above.

(b) No information need be furnished hereunder as to any one or more unconsolidated subsidiaries for which separate financial statements

are filed if all subsidiaries for which the information is so omitted, considered in the aggregate, would not constitute a significant subsidiary.

(c) Only the information specified in Instruction 11 need be given as to any predecessor or any subsidiary thereof if immediately prior to the date of succession thereto by a person for which information is required, the predecessor or subsidiary was in insolvency proceedings.

INSTRUCTIONS AS TO EXHIBITS

Subject to provisions regarding incorporation by reference, the following exhibits shall be filed as a part of the Registration Statement. Exhibits shall be appropriately lettered or numbered for

convenient reference. Exhibits incorporated by reference may bear the designation given in the previous filing. Where exhibits are incorporated by reference, the reference shall be made in the list of exhibits in Item 20.

1. Copies of the charter (or a composite or restatement thereof) and the by-laws (or instruments corresponding thereto) as presently in effect.

2. Copies of any plan of acquisition, reorganization, readjustment, or succession described in answer to Item 3 or 17.

3.(a) Specimens or copies of all securities being registered hereunder, and copies of all constituent instruments defining the rights of holders of long-term debt of the bank and of all subsidiaries for which consolidated or unconsolidated financial statements are required to be filed.

(b) There need not be filed, however, (1) any instrument with respect to long-term debt not being registered hereunder if the total amount of securities authorized thereunder does not exceed 25 per cent of the equity capital accounts of the bank and its subsidiaries on a consolidated basis and if there is filed an agreement to furnish a copy of such instrument to the Board upon request, (2) any instrument with respect to any class of securities if appropriate steps to assure the redemption or retirement of such class will be taken prior to or upon delivery by the bank of the securities being registered, or (3) copies of instruments evidencing script certificates for fractions of shares.

4. Copies of all pension, retirement, or other deferred compensation plans, contracts, or ar-

rangements. If any such plan, contract, or arrangement is not set forth in a formal document, furnish a reasonably detailed description thereof. Copies of any booklet or other description of any such plan, contract, or arrangement shall also be filed.

5. Copies of any plan setting forth the terms and conditions upon which outstanding options, warrants, or rights to purchase securities of the bank or its subsidiaries from the bank or its affiliates have been issued, together with specimen copies of such options, warrants, or rights; or, if they were not issued pursuant to such a plan, copies of each such option, warrant, or right.

6. Copies of any voting trust agreement referred to in answer to Item 12.

7. (a) Copies of every material contract not made in the ordinary course of business that is to be performed in whole or in part at or after the filing of the Registration Statement or that was made not more than two years before such filing and performance of which has not been completed. Only contracts need be filed as to which the bank or a subsidiary is a party or has succeeded to a party by assumption or assignment, and in which the bank or such subsidiary has a beneficial interest.

(b) If the contract is such as ordinarily accompanies the kind of business conducted by the bank and its subsidiaries, it is made in the ordinary course of business and need not be filed, unless it falls within one or more of the following categories, in which case it should be filed except where immaterial in amount or significance:

(1) Directors, officers, promoters, voting trustee, or security holders named in answer to Item 12(a) are parties thereto except where the contract merely involves purchase or sale of current assets having a determinable market price, at such price.

(2) It calls for the acquisition or sale of fixed assets for a consideration exceeding 10 per cent of the value of all fixed assets of the bank and its subsidiaries.

(3) It is a lease under which a significant part of the property described under Item 5 is held by the bank, or

(4) The amount of the contract, or its importance to the business of the bank and its sub-

REGULATION F

(REGISTRATION STATEMENT) FORM F-1

sidiaries, is material, and the terms and conditions are of a nature of which investors reasonably should be informed.

(c) Any bonus or profit-sharing plan, contract, or arrangement shall be deemed material and shall be filed.

At Circ No-8735

Revised December 31, 1979

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

FORM F-2

ANNUAL REPORT

Pursuant to Section 13 of the Securities Exchange Act of 1934

For the fiscal year ended _____

(Exact name of registrant as specified in its charter)

(State or other jurisdiction of incorporation or organization)

(I.R.S. Employer Identification No.)

(Address of principal office) (Zip Code)
Bank's telephone number, including area code _____

Securities registered pursuant to Section 12(b) of the Act:

(Title of class)

(Title of class)

(Name of each exchange on which registered)

Securities registered pursuant to Section 12(g) of the Act:

(Title of class)

(Title of class)

GENERAL INSTRUCTIONS

A. Rule as to use of Form F-2. (a) Form F-2 shall be used for annual reports pursuant to Section 13 of the Securities Exchange Act of 1934.

(b) Reports on this form shall be filed within 90 days after the end of the fiscal year covered by the report, or within 30 days of the mailing of the bank's annual report to stockholders, whichever occurs first.

B. Application of Regulation F. (a) The Board's Regulation F contains certain general requirements which are applicable to reports on any form. These general requirements should be carefully read and observed in the preparation and filing of reports on this form.

(b) Particular attention is directed to § 206.4 which contains general requirements regarding matters such as the kind and size of paper to be

used, the legibility of the report, the information to be given whenever the title of securities is required to be stated, and the filing of the report. The definitions contained in section 206.2 should be especially noted.

C. Preparation of report. (a) This form is not to be used as a blank form to be filled in, but only as a guide in the preparation of the report on paper meeting the requirements of § 206.4(t). The report shall contain the item numbers and captions of all items but the text of such items may be omitted. The answers to the items shall be prepared in the manner specified in § 206.4(u).

(b) Except where information is required to be given for the fiscal year or as of a specified date, it shall be given as of the latest practicable date.

(c) Attention is directed to § 206.4(j) which states: "In addition to the information expressly required to be included in a statement or report, there shall be added such further material information, if any, as may be necessary to make the required statements, in the light of the circumstances under which they are made, not misleading."

D. Signature and filing of report. Four complete copies of the report, including financial statements, exhibits and all other papers and documents filed as a part thereof, and four additional copies which need not include exhibits, shall be filed with the Board. At least one complete copy of the report, including financial statements, exhibits and all other papers and documents filed as a part thereof, shall be filed with each exchange on which any class of securities of the bank is registered. At least one complete copy of the report filed with the Board and one such copy filed with each exchange shall be manually signed. Copies not manually signed shall bear typed or printed signatures.

E. Disclosure with respect to foreign subsidiaries. Information required by any item or other requirement of this form with respect to any foreign subsidiary may be omitted to the extent that the required disclosure would be detrimental to the bank. However, financial statements, otherwise required, shall not be omitted pursuant to this instruction. Where information is omitted pursuant to this instruction, a statement shall be made that such information has been omitted and the names of the subsidiaries involved shall be separately furnished to the Board. The Board may, in its discretion, call for justification that the required disclosure would be detrimental.

F. Incorporation of certain information by reference. Attention is directed to § 206.4(m) which provides for the incorporation by reference of information contained in certain documents in answer or partial answer to any item of a report.

G. Omission of information previously filed.

(a) Except as provided in paragraph (b) below, the information called for by Items 1, 2, 3, 4, 8, 9, 10, 11, 12, 15, 16, 17, and 18 of this form is to be furnished by all registrants required to file a report on this form. Items 5, 6, 7, 13, and 14 may be omitted from the report by any registrant which, since the close of the fiscal year, has filed with the Board a definitive proxy statement or a definitive information statement pursuant to § 206.5 of Regulation F which involved the election of directors, or which files such a proxy or information statement not later than 120 days after the close of the fiscal year.

(b) If the information called for by Items 2, 9, or 12 would be unchanged from that given in a previous report, a reference to the previous report which includes the required information will be sufficient. Copies of such previous report need not be filed with the report currently being filed on this form.

Item 1. Approximate number of equity security holders. State in the tabular form indicated below the approximate number of holders of record of each class of equity securities of the bank as of the end of the fiscal year:

(1)	Title of Class	(2)	Number of record holders
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Instructions. 1. Attention is directed to the definition of the term "equity security" in section 3(a)(11) of the Act and the definition of the term "held of record" in § 206.2(j).

2. The information shall be given as of the end of the last fiscal year or as of any subsequent date, except that if the latest determination of the number of record holders of any class of equity securities was made for some other purpose within 90 days prior to the end of the last fiscal year, the information may be given as of the date of such determination.

3. Information need not be given with respect to the number of holders of outstanding nontransferable options to purchase securities of the bank.

Item 2. Parents and subsidiaries of the bank. Furnish a list or diagram showing the relationship of the bank to all parents and subsidiaries, and as to each person named indicate the percentage of voting securities owned, or other basis of control, by its immediate parent. See General Instruction G.

Instructions. 1. This item need not be answered if there has been no change in the list or diagram as last previously reported.

2. The list or diagram shall include the bank and shall be so prepared as to show clearly the relationship of each person named to the bank and to the other persons named. If any person is controlled by means of the direct ownership of its securities by two or more persons, so indicate by appropriate cross reference.

3. Designate by appropriate symbols (a) subsidiaries for which separate financial statements are filed; (b) subsidiaries included in the respective consolidated financial statements, (c) subsidiaries included in group financial statements filed for unconsolidated subsidiaries, and (d) other subsidiaries, indicating briefly why statements of such subsidiaries are not filed.

4. Indicate the name of the State or other jurisdiction in which each subsidiary was organized or incorporated.

5. The names of particular subsidiaries may be omitted if the unnamed subsidiaries, considered in the aggregate as a single subsidiary, would not constitute a significant subsidiary.

6. A person, approximately 50 per cent of whose voting securities are owned, directly or indirectly, by the bank, and approximately 50 per cent of whose voting securities are owned directly or indirectly, by another person, or if the bank takes up the equity in undistributed earnings of any other unconsolidated person shall be considered a subsidiary for the purpose of this item.

Item 3. Business. Describe the business done or intended to be done by the bank and its subsidiaries, including any material changes during the fiscal year. In describing the business done by the bank, the business of its subsidiaries should be included only insofar as the same is important to an understanding of the character and development of the business conducted by the total enterprise. The description shall also include, without limitation, information as to matters such as the following:

(a) competitive conditions and the competitive position of the bank in its service area;

(b) by appropriate categories the amount of loan and similar commitments (including check credit, over-draft, and credit card lines) as of the end of each of the last two fiscal years, and with respect to the amount as of the end of the most recent fiscal year, the portion considered to be "firm" and the portion not reasonably expected to be exercised within the current year.

Instructions. 1. The categorization may include such items as commercial letters of credit, commitments to grant loans, and commitments to purchase loans, or such other classifications deemed appropriate by the bank. Any specific category representing more than 25 per cent of the total commitments shown shall, however, be identified and specific categories representing individually less than 25 per cent of the total commitments shown may be aggregated as Other Commitments.

2. If more than 25 per cent of the total commitments shown are on terms whereby the prices or interest rates are not to be determined by the market conditions to be prevailing at the time of exercise of the commitments, the amount and a description of such commitments should also be disclosed.

(c) if a material portion of the bank's deposits has been obtained from a single person or a few persons (including Federal, State, and local governments and agencies thereunder), the loss of any one or more of which would have a materially adverse effect on the business of the bank, or if a material portion of the bank's loans is concentrated within a single industry or group of related industries, a description of such customers, their other relationships, if any, to the bank, and material facts regarding their importance to the business of the bank;

(d) the extent to which the business is or may be seasonal;

(e) appropriate disclosure shall be made with respect to the importance of and risks attendant to foreign sources and applications of funds;

(f) appropriate disclosure shall also be made as to the material effects that compliance with Federal, State and local provisions which have been enacted or adopted regulating the discharge of materials into the environment or otherwise relating to the protection of the environment, may have upon the capital expenditures, earnings and competitive position of the bank and its subsidiaries; and

(g) the appropriate number of persons employed.

Item 4. Summary of operations. Furnish in comparative columnar form a summary of operations for the bank or for the bank and its subsidiaries consolidated, as appropriate, for—

(a) each of the last five fiscal years of the bank (or for the life of the bank and its predecessors, if less), and

(b) any additional fiscal years necessary to keep the summary from being misleading.

Where necessary, include information or explanation of material significance to investors in appraising the results shown, or refer to such information or explanation set forth elsewhere in the registration statement.

Instructions. 1. As a minimum, operating income, operating expenses, income before income taxes and security gains (losses), applicable income taxes, income before security gains (losses), security gains (losses), and net income should be presented. The summary shall reflect retroactive adjustments of any material items affecting the comparability of the results.

2. Per share earnings and dividends declared for each period of the summary shall be also shown. The basis of the computation of per share earnings shall be stated, together with the number of shares used in the computation. The bank shall file as an exhibit a statement setting forth in reasonable detail the computation of per share earnings, unless the computation can be clearly determined from the answer to this item.

3. (a) If debt securities are registered, the bank may, at its option, show in tabular form for each fiscal year the ratio of earnings to fixed charges. Such ratio shall be calculated both on the basis of excluding interest on deposits and including interest on deposits as part of "fixed charges."

(b) Earnings shall be computed after all operating and income deductions except fixed charges and taxes based on income or profits and after eliminating undistributed income or unconsolidated subsidiaries and 50 per cent or less owned persons.

(c) The term "fixed charges" shall mean (i) interest and amortization of debt discount and expense and premium on all indebtedness; and (ii) such portion of rentals as can be demonstrated to be representative of the interest factor in the particular case.

(d) Any bank electing to show the ratio of earnings to fixed charges, in accordance with this instruction, shall file as an exhibit a statement setting forth in reasonable detail the computations of the ratios shown.

4. For any previously reported material charge or credit to income of an unusual or infrequent nature in which an amount of cost was estimated to be incurred in the fiscal year being reported on or the prior fiscal year, summarize such transaction and state the amounts of such estimated cost and the amounts of the actual cost incurred in such periods, the reasons for differences between estimated and actual amounts, if any, and provide a detailed reconciliation showing all changes and credits to any reserve provided.

Item 5. Principal holders of voting securities and security holdings of management. See General Instruction G. Set forth the same information as to principal holders of voting securities and security holdings of management as is required to be furnished by Item 5 of Form F-5.

Item 6. Directors of bank. See General Instruction G. Set forth the same information as is required by item 6(a), (d), and (e) of Form F-5 at § 206.51. *Note*—This information need not be included for nominees for election as directors.

Item 7. Remuneration of directors and officers and related matters. See General Instruction G. Set forth the same information as to remuneration of officers and directors and their transactions with management and others as is required to be furnished by Item 7(a) and (b) of Form F-5 at § 206.51.

Item 8. Bank premises and other real estate. Describe material changes in the location and

general character of premises and real property of the bank and its subsidiaries, whether held in fee or leased, and if leased, the expiration dates of material leases.

Item 9. Legal proceedings. (a) Briefly describe any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the bank or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

(b) If any material legal proceeding which was previously reported or which became reportable during the fourth quarter of bank's fiscal year was terminated during such quarter, give the date of termination and describe the disposition thereof with respect to the bank and its subsidiaries.

Instructions. 1. No collection, action or claim need be described unless it departs from the normal kind of such actions.

2. No information need be given with respect to any proceeding which involves primarily a claim for damages if the amount involved, exclusive of interest and costs, does not exceed 10 per cent of the equity capital of the bank. However, if any proceeding presents in large degree the same issues as other proceedings pending or known to be contemplated, the amount involved in such other proceedings shall be included in computing such percentage.

3. Notwithstanding Instructions 1 and 2, any material bankruptcy, receivership, or similar proceeding with respect to the bank or any of its significant subsidiaries shall be described. Any material proceedings to which any director, officer or affiliate of the registrant, any security holder named in answer to Item 5(a), or any associate of any such director, officer or security holder, is a party, or has a material interest, adverse to the bank of any of its subsidiaries shall also be described.

4. Notwithstanding the foregoing, administrative or judicial proceeding arising under any Federal, State or local provisions regulating the discharge of materials into the environment or otherwise relating to the protection of the environment shall not be deemed "ordinary routine litigation incidental to the business" and shall be described if such proceeding is material to the business of financial condition of the bank or if it involves primarily a claim for damages and the amount involved, exclusive of interest and costs, exceeds 10 per cent of the equity assets of the bank and its subsidiaries on a consolidated basis. Any such proceedings by governmental authorities shall be deemed material and shall be described whether or not the amount of any claim for damages involved exceeds 10 per cent of equity capital

and whether or not such proceedings are considered "ordinary routine litigation incidental to the business"; provided, however, that such proceedings which are similar in nature may be grouped and described generally stating: the number of such proceedings in each group; a generic description of such proceedings; the issues generally involved; and, if such proceedings in the aggregate are material to the business or financial condition of the bank, the effect of such proceedings on the business or financial condition of the bank.

Item 10. Increases and decreases in outstanding securities. (a) Give the following information as to all increases and decreases during the fiscal year in the amount of equity securities of the registrant outstanding:

- (1) The title of the class of securities involved;
- (2) The date of the transaction;
- (3) The amount of securities involved and whether an increase or decrease; and
- (4) A brief description of the transaction in which the increase or decrease occurred. If previously reported, the description may be incorporated by a specific reference to the previous filing.

Instructions. The information shall be prepared in the form of a reconciliation between the amounts shown to be outstanding on the balance sheet to be filed with this report and the amounts shown on the bank's balance sheet for the previous year. The exercise of outstanding options or warrants (separately by class or type of option or warrant), conversions of previously issued convertible securities (separately by class of security) and the issuance of options may be grouped together showing the dates between which all such transactions occurred. If the information called for has been previously reported on Form F-4, it may be incorporated by a specific reference to the previous filing.

(b) Increases and decreases in the amount outstanding of debt securities which were previously reported in reports on Form F-4 should be listed and briefly discussed with appropriate cross references to the earlier disclosure.

(c) If, during the fourth quarter of the bank's fiscal year, the amount of debt securities outstanding has been increased or decreased through one or more transactions, and the aggregate amount of all such increases or decreases not previously reported exceeds 5 per cent of the outstanding securities of the affected class, furnish, the following information:

- (1) Title of class, the amount outstanding as last previously reported, and the amount presently outstanding (as of a specified date);
- (2) A brief description of the transaction or transactions resulting in the change;

(3) If an increase in securities is reported, furnish: (i) A statement of the aggregate net cash proceeds or the nature and aggregate amount of any consideration received or to be received by the bank; (ii) the names of the principal underwriters, if any; and (iii) a reasonably itemized statement of the purposes, so far as determinable, for which the net proceeds have been or are to be used and the approximate amount used or to be used for each such purpose; and

(4) If a decrease in securities is reported, a statement of the aggregate amount of cash or the nature and aggregate amount of any other consideration paid or to be paid by the bank in connection with such transaction or transactions.

Instructions. 1. This paragraph does not apply to notes, drafts, bills of exchange, bankers' acceptances, or other obligations which mature not later than 1 year from the date of issuance. No report need be made where the amount not previously reported, although in excess of 5 per cent of the amount outstanding, does not exceed 1,000 shares or other units.

2. This paragraph includes the reissuance of Treasury securities and securities held for the account of the issuer thereof.

3. This paragraph need not be answered as to decreases resulting from ordinary sinking fund operations, similar periodic decreases made pursuant to the terms of the constituent instruments, or decreases resulting from the conversion of securities.

Item 11. Officers of bank. See General Instruction G. Set forth the same information as to officers of bank as is required to be furnished by Item 6(a)-(e) of Form F-5 at § 206.51. When an officer has been employed by the bank or a subsidiary of the bank for less than five years, a brief explanation should be included as to the nature of the responsibilities undertaken by the individual in prior positions in order to provide adequate disclosure of his prior business experience. What is required is information relating to the level of his professional competence which may include, depending upon the circumstances, such specific information as the size of the operation supervised.

Item 12. Indemnification of directors and officers. See General Instruction G. State the general effect of any charter provision, bylaw, contract, arrangement or statute under which any director or officer of the bank is insured or indemnified in any manner against any liability which he may incur in his capacity as such.

Item 13. Options granted to management to purchase securities. See General Instruction G. Set forth the same information as to options granted to

management to purchase securities as is required to be furnished by Item 7(c) of Form F-5 at § 206.51.

Item 14. Interest of management and others in certain transactions. See General Instruction G. Set forth the same information as to the interest of management and others in certain transactions as is required to be furnished by Item 7(d), (e) and (f) of Form F-5 at § 206.51.

Item 15. Financial statements, exhibits filed, and reports on Form F-3. (a) List all of the following documents filed as a part of the report:

1. All financial statements.
2. All exhibits, including those incorporated by reference.

Instructions. Where any financial statement or exhibit is incorporated by reference, the incorporation by reference shall be set forth in the list required by this item. Section 206.4(m) of Regulation F (12 CFR 206.4(m)).

(b) Reports on Form F-3. State whether any reports on Form F-3 have been filed during the last quarter of the period covered by this report, listing the items reported, any financial statements filed and the dates of any such reports.

Item 16. Changes in securities and changes in security for registered securities. General Instruction. No response to this item is required if the information called for herein has been previously reported in a report on Form F-4.

(a) If the constituent instruments defining the rights of the holders of any class of registered securities have been materially modified, give the title of the class of securities involved and state briefly the general effect of such modification upon the rights of holders of such securities.

(b) If the rights evidenced by any class of registered securities have been materially limited or qualified by the issuance or modification of any other class of securities, state briefly the general effect of the issuance or modification of such other class of securities upon the rights of the holders of the registered securities.

Instruction. Restrictions upon payment of dividends are to be reported hereunder.

(c) If there has been a material withdrawal or substitution of assets securing any class of registered securities of the bank, furnish the following information:

1. Give the title of the securities.
2. Identify and describe briefly the assets involved in the withdrawal or substitutions.
3. Indicate the provision in the underlying inden-

ture, if any, authorizing the withdrawal or substitution.

Instruction. This paragraph need not be answered where the withdrawal or substitution is made pursuant to the terms of an indenture which has been qualified under the Trust Indenture Act of 1939.

Item 17. Defaults upon senior securities. General Instruction. No response to this item is required if the information called for herein has been previously reported in a report on Form F-4.

(a) If there has been any material default in the payment of principal, interest, a sinking or purchase fund instalment, or any other material default not cured within 30 days, with respect to any indebtedness of the bank or any of its significant subsidiaries exceeding 5 per cent of the equity capital of the bank, identify the indebtedness and state the nature of the default. In the case of such a default in the payment of principal, interest, or a sinking or purchase fund instalment, state the amount of the default and the total arrearage on the date of filing this report.

Instruction. This paragraph refers only to events which have become defaults under the governing instruments, i.e., after the expiration of any period of grace and compliance with any notice requirements.

(b) If any material arrearage in the payment of dividends has occurred or if there has been any other material delinquency not cured within 30 days, with respect to any class of preferred stock of the bank which is registered or which ranks prior to any class of registered securities, or with respect to any class of preferred stock of any significant subsidiary of the bank, give the title of the class and state the nature of the arrearage or delinquency. In the case of an arrearage in the payment of dividends, state the amount and the total arrearage on the date of filing this report.

Instruction. Item 17 need not be answered as to any default or arrearage with respect to any class of securities all of which is held by, or for the account of, the bank or its totally held subsidiaries.

Item 18. Submission of matters to a vote of security holders. If any matter has been submitted to a vote of security holders, through the solicitation of proxies or otherwise, furnish the following information if not previously disclosed in a report on Form F-4.

(a) The date of the meeting and whether it was an annual or special meeting.

(b) If the meeting involved the election of directors, state the name of each director elected at the meeting and the name of each other director

whose term of office as a director continued after the meeting.

(c) Briefly describe each other matter voted upon at the meeting and state the number of affirmative votes and the number of negative votes cast with respect to each such matter.

Instructions. 1. If any matter has been submitted to a vote of security holders otherwise than at a meeting of such security holders, corresponding information with respect to such submission shall be furnished. The solicitation of any authorization or consent (other than a proxy to vote at a stockholders' meeting) with respect to any matter shall be deemed a submission of such matter to a vote of security holders within the meaning of this item.

2. Paragraph (a) need be answered only if paragraph (b) or (c) is required to be answered.

3. Paragraph (b) need not be answered if (i) proxies for the meeting were solicited pursuant to § 206.5 of Regulation F, (ii) there was no solicitation in opposition to the management's nominees as listed in the proxy statement, and (iii) all of such nominees were elected. If the registrant did not solicit proxies and the board of directors as previously reported to the Board was re-elected in its entirety, a statement to that effect in answer to paragraph (b) will suffice as an answer thereto.

4. Paragraph (c) need not be answered as to procedural matters or as to the selection or approval of auditors.

5. If the Bank has published a report containing all of the information called for by the item, the item may be answered by a reference to the information contained in such report, provided copies of such report are filed as an exhibit to the report on this form.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the bank has duly caused this annual report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Name of bank)

Date _____ By _____

(Name and title of signing officer)

INSTRUCTIONS AS TO FINANCIAL STATEMENTS

These instructions specify the balance sheets and statements of income required to be filed as a part of annual reports on this form. Section 206.7 of

this Part governs the verification, form, and content of the balance sheets and statements of income required, including the basis of consolidation, and prescribes the statement of changes in capital accounts, statement of changes in financial position, and the schedules to be filed in support thereof.

1. **Financial statements of the bank.** (a) There shall be filed for the bank, in comparative columnar form, verified balance sheets as of the close of the last two fiscal years and verified statements of income for such fiscal years.

(b) Notwithstanding paragraph (a), the individual financial statements of the bank may be omitted if consolidated statements of the bank and one or more of its subsidiaries are filed.

2. **Consolidated statements.** There shall be filed for the bank and its majority-owned (i) bank premises subsidiaries, (ii) subsidiaries operating under the provisions of sections 25 or 25(a) of the Federal Reserve Act ("Agreement Corporations" and "Edge Act Corporations"), and (iii) significant subsidiaries, in comparative columnar form, verified consolidated balance sheets as of the close of the last two fiscal years of the bank and verified consolidated statements of income for such fiscal years.

3. **Separate statements of unconsolidated subsidiaries and other persons.** There shall be filed such other verified financial statements with respect to unconsolidated subsidiaries and other persons as are material to a proper understanding of the financial position and results of operations of the total enterprise. For purposes of this item, "other persons" includes 50 per cent owned persons and unconsolidated persons in which the bank takes up equity in undistributed earnings.

4. **Filing of other statements in certain cases.** The Board may, upon the request of the bank and where consistent with the protection of investors, permit the omission of one or more of the statements herein required or the filing in substitution therefor of appropriate statements of comparable character. The Board may also require the filing of other statements in addition to, or in substitution for, the statements herein required in any case where such statements are necessary or appropriate for an adequate presentation of the financial condition of any person whose financial statements are required, or whose statements are otherwise necessary for the protection of investors.

INSTRUCTIONS AS TO EXHIBITS

Subject to provisions regarding the incorporation of exhibits by reference, the following exhibits shall be filed as a part of the report:

- A. Copies of all amendments or modifications, not previously filed, to all exhibits previously filed (or copies of such exhibits as amended or modified).
- B. Copies of all contracts and other documents of a character required to be filed as an exhibit to an original registration statement on Form F-1 which were executed or in effect during the fiscal year and

not previously filed.

- C. Copies of the exhibits called for by Instruction 3(d) to Item 4.
- D. Copies of all constituent instruments defining the rights of the holders of any new class of securities referred to in answer to Item 10(c).
- E. Copies of the amendments to all constituent instruments and other documents described in answer to Item 16.
- F. Copies of the text of any proposal described and copies of any published report furnished in response to Item 18.

pt file no. 8735

Revised December 31, 1979

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

FORM F-3

CURRENT REPORT

Pursuant to Section 13 of the Securities Exchange Act of 1934

For the month of _____, 19____

(Exact name of bank as specified in charter)

(Address of principal office)

GENERAL INSTRUCTIONS

A. Rule as to use of Form F-3. Form F-3 shall be used for current reports under Section 13 of the Securities Exchange Act of 1934, filed pursuant to § 206.4(h) of Regulation F (12 CFR 206.4(h)).

B. Events to be reported and filing of reports. A report on this form is required to be filed upon the occurrence of any one or more of the events specified in the items of this form. Reports are to be filed within 15 days after the occurrence of the earliest event required to be reported. However, reports which disclose events pursuant to Item 5 may be filed within 10 days after the close of the month during which the event occurred. If the letter from the independent accountants to be furnished pursuant to Item 4(d) is unavailable at the time of filing, it shall be filed within thirty days thereafter. Moreover, if substantially the same information as that required by this form has been previously reported by the bank, an additional report of the information on this form need not be made. The term "previously reported" is defined in § 206.2(v) of Regulation F (12 CFR 206.2(v)).

C. Application of Regulation F. (a) Regulation F (12 CFR Part 206) contains certain general requirements which are applicable to reports on any form. These general requirements should be carefully read and observed in the preparation and filing of reports on this form.

(b) Particular attention is directed to § 206.4 of Regulation F (12 CFR 206.4) which contains general requirements regarding matters such as the kind and size of paper to be used, the legibility of the report, the information to be given whenever the title of securities is required to be stated, and the filing of

the Report. The definitions contained in § 206.2 should be especially noted.

D. Preparation of report. This form is not to be used as a blank form to be filled in, but only as a guide in the preparation of the report on paper meeting the requirements of § 206.4(t) of Regulation F (12 CFR 206.4(t)). The report shall contain the numbers and captions of all applicable items, but the text of such items may be omitted, provided the answers thereto are prepared in the manner specified in § 206.4(u) of Regulation F (12 CFR 206.4(u)). All items which are not required to be answered in the particular report may be omitted and no reference thereto need be made in the report. All instructions should also be omitted.

E. Signature and filing of report. Three complete copies of the report, including any financial statements, exhibits of other papers or documents filed as a part thereof, and five additional copies which need not include exhibits, shall be filed with the Board. At least one complete copy of the report, including any financial statements, exhibits or other papers or documents filed as a part thereof, shall be filed with each exchange on which any class of securities of the bank is registered. At least one complete copy of the report filed with the Board and one such copy filed with an exchange shall be manually signed. Copies not manually signed shall bear typed or printed signatures.

INFORMATION TO BE INCLUDED IN THE REPORT

Item 1. Changes in control of bank. (a) If, to the knowledge of management, a change in control of the bank has occurred, state the name of the per-

son(s) who acquired such control; the amount and the source of the consideration used by such person(s); the basis of the control; the date and a description of the transaction(s) which resulted in the change in control; the percentage of voting securities of the bank now beneficially owned directly or indirectly by the person(s) who acquired control; and the identity of the person(s) from whom control was assumed. If the source of all or any part of the consideration used is a loan made in the ordinary course of business by a bank as defined by Section 3(a)(6) of the Act, the identity of such bank shall be omitted provided a request for confidentiality has been made pursuant to Section 13(d)(1)(B) of the Act by the person(s) who acquired control. In lieu thereof, the material shall indicate that disclosure of the identity of the bank has been so omitted and filed separately with the Board.

Instructions. 1. State the terms of any loans or pledges obtained by the new control group for the purpose of acquiring control, and the names of the lenders or pledgees.

2. Any arrangements or understandings among members of both the former and new control groups and their associates with respect to the election of directors or other matters shall be described.

(b) Describe any contractual arrangements, including any pledge of securities of the bank, or any of its parents, known to management, the operation of the terms of which may at a subsequent date result in a change in control of the bank.

Instruction. Paragraph (b) does not require a description of ordinary default provisions contained in the charter, trust indentures or other governing instruments relating to securities of the bank.

(c) If the source of all or any part of the funds used to acquire control of the bank is a loan made by a bank as defined in section 3(a)(6) of the Act, indicate whether there exists any agreement, arrangement, or understanding pursuant to which the registrant bank maintains or would maintain a correspondent deposit account at such lending bank.

Item 2. Acquisition or disposition of assets. If the bank or any of its majority-owned subsidiaries has acquired or disposed of a significant amount of assets, otherwise than in the ordinary course of business, furnish the following information:

(a) The date and manner of the acquisition or disposition and a brief description of the assets involved, the nature and amount of consideration given or received therefor, the principle followed in determining the amount of such consideration, the identity of the person(s) from whom the assets were

acquired or to whom they were sold and the nature of any material relationship between such person(s) and the registrant or any of its affiliates, any director or officer of the registrant, or any associate of any such director or officer.

(b) If any assets so acquired by the registrant or its subsidiaries constituted plant, equipment or other physical property, state the nature of the business in which the assets were used by the person(s) from whom acquired and whether the bank intends to continue such use or intends to devote the assets to other purposes, indicating such other purposes.

Instructions. 1. No information need be given as to (i) any transaction between any person and any wholly-owned subsidiary of such person; (ii) any transaction between two or more wholly-owned subsidiaries of any person; or (iii) the redemption or other acquisition of securities from the public, or the sale or other disposition of securities to the public; by the issuer of such securities.

2. The term "acquisition" includes every purchase, acquisition by lease, exchange, merger, consolidation, succession or other acquisition; *provided*, that such term does not include the construction or development of property by or for the bank or its subsidiaries or the acquisition of materials for such purpose. The term "disposition" includes every sale, disposition by lease, exchange, merger, consolidation, mortgage, or hypothecation of assets, assignment, whether for the benefit of creditors or otherwise, abandonment, destruction, or other disposition.

3. The information called for by this item is to be given as to each transaction or series of related transactions of the size indicated. The acquisition or disposition of securities shall be deemed the indirect acquisition or disposition of the assets represented by such securities if it results in the acquisition or disposition of control for such assets.

4. An acquisition or disposition shall be deemed to involve a significant amount of assets (i) if the bank's and its other subsidiaries' equity in the net book value of such assets or the amount paid or received therefor upon such acquisition or disposition exceeded 10 percent of the total equity capital of the bank and its consolidated subsidiaries, (ii) if it involved the succession to or disposition of a business which would meet the test of a significant subsidiary, or (iii) if it involved the acquisition or disposition of an interest in a business which would meet the test of a significant subsidiary and would be required to be accounted for by the equity method.

5. Where assets are acquired or disposed of through the acquisition or disposition of control of a person, the person from whom such control was acquired or to whom it was disposed of shall be deemed the person from whom the assets were acquired or to whom they were disposed of, for the purposes of this item. Where such control was acquired from or disposed of to not more than five persons, their names shall be given; otherwise it will suffice to identify in an appropriate manner the class of such persons.

6. Attention is directed to the requirements in Item 6 of the form with respect to the filing of financial statements for businesses acquired and to the filing of copies of the plans of acquisition or disposition as exhibits to the report.

Item 3. Bankruptcy or receivership. If a receiver, fiscal agent or similar officer has been appointed for a bank or its parent, in a proceeding under the Bankruptcy Act or in any other proceeding under State or Federal law in which a court or governmental agency has assumed jurisdiction over substantially all of the assets or business of the Bank or its parent, or if such jurisdiction has been assumed by leaving the existing directors and officers in possession but subject to the supervision and orders of a court or governmental body, identify the proceeding, the court or governmental body, the date jurisdiction was assumed, the identity of the receiver, fiscal agent or similar officer and the date of his appointment.

Item 4. Changes in bank's accountant. If an independent accountant who was previously engaged as the principal accountant to audit the bank's financial statements resigns (or indicates he declines to stand for re-election after the completion of the current audit) or is dismissed as the bank's principal accountant, or another independent accountant is engaged as principal accountant, or if an independent accountant on whom the principal accountant expressed reliance in his report regarding a significant subsidiary resigns (or formally indicates he declines to stand for re-election after the completion of the current audit) or is dismissed or another independent accountant is engaged to audit that subsidiary:

(a) State the date of such resignation (or declination to stand for re-election), dismissal or engagement.

(b) State whether in connection with the audits of the two most recent fiscal years and any subsequent interim period preceding such resignation, dismissal or engagement there were any disagreements with the former accountant on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure, which disagreements if not resolved to the satisfaction of the former accountant would have caused him to make reference in connection with his report to the subject matter of the disagreement(s); also, describe each such disagreement. The disagreements required to be reported in response to the preceding sentence include both those resolved to the former

accountant's satisfaction and those not resolved to the former accountant's satisfaction. Disagreements contemplated by this rule are those which occur at the decisionmaking level; i.e., between personnel of the bank responsible for presentation of its financial statements and personnel of the accounting firm responsible for rendering its report.

(c) State whether the principal accountant's report on the financial statements for any of the past two years contained an adverse opinion or a disclaimer of opinion or was qualified as to uncertainty, audit scope, or accounting principles; also describe the nature of each such adverse opinion, disclaimer of opinion or qualification.

(d) The bank shall request the former accountant to furnish the bank with a letter addressed to the Board stating whether he agrees with the statements made by the bank in response to this item and, if not, stating the respects in which he does not agree. The bank shall file a copy of the former accountant's letter as an exhibit with all copies of the Form F-3 required to be filed pursuant to General Instruction F.

(e) State whether the decision to change accountants was recommended or approved by:

(1) Any audit or similar committee of the Board of Directors, if the bank has such a committee; or

(2) The Board of Directors, if the bank has no such committee.

Item 5. Resignations of bank's directors

(a) If a director has resigned or declined to stand for re-election to the Board of Directors since the date of the last annual meeting of shareholders because of a disagreement with the bank on any matter relating to the bank's operations, policies or practices, and if the director has furnished the bank with a letter describing such disagreement and requesting that the matter be disclosed, the bank shall state the date of such resignation or declination to stand for re-election and summarize the director's description of the disagreement.

(b) If the bank believes that the description provided by the director is incorrect or incomplete, it may include a brief statement presenting its views of the disagreement.

(c) The bank shall file a copy of the director's letter as an exhibit with all copies of this Form F-3.

Item 6. Other materially important events. The bank may, at its option, report under this item

any events, with respect to which information is not otherwise called for by this form, which the bank deems of material importance to security holders.

Item 7. Financial statements and exhibits. List below the financial statements and exhibits, if any, filed as a part of this report.

(a) Financial statements of business acquired.

Instructions. 1. Businesses for which Statements are Required.

The financial statements specified below shall be filed for any business the succession to which or the acquisition of an interest in which is required to be described in answer to Item 2 above.

2. Statements Required.

(a) There shall be filed a balance sheet of the business as of a date reasonably close to the date of acquisition. This balance sheet shall be verified if practical.

(b) Income and source and application of funds statements of the business shall be filed for each of the last three full fiscal years and for the period, if any, between the close of the latest of such fiscal years and the date of the latest balance sheet filed. These income and source and application of funds statements shall be verified up to the date of the verified balance sheet, if practical.

(c) If the business was in insolvency proceedings immediately prior to its acquisition, the balance sheets required above need not be verified. In such case, the income and source and application of funds statements required shall be verified to the close of the latest full fiscal year, if practical.

(d) Except as otherwise provided in this instruction, the principles applicable to a registrant and its subsidiaries with respect to the filing of individual, consolidated and group statements in an original application or annual report shall be applicable to the statements required by this instruction.

3. Application of § 206.7.

Section 206.7 governs the examination and the form and content of the statements required by the preceding instruction, including the basis of consolidation, and prescribes the statements of other stockholders' equity to be filed. No supporting schedules need be filed. A manually signed accountant's report should be provided.

4. Filing of Other Financial Information in Certain Cases.

The Board, upon the written request of the bank and where consistent with the protection of investors, may permit the omission of one or more of the financial statements herein required or the filing in substitution thereof of appropriate statements of comparable character, if the required financial statements are not reasonably available to the bank, because the obtaining thereof would involve unreasonable effort, expense or practicable difficulties. A request for such relief shall be filed as a part of the report. If an extension of time has been granted pursuant to § 206.4(r) of Regulation F (12 CFR 206.4(r)), a request for relief shall be filed as a part of an amendment to the initial report within the additional time provided under said rule. The request shall set forth the following information:

(a) The reason(s) for the unavailability of the audited financial statements;

(b) The estimated costs of their preparation;

(c) An explanation of any other practical auditing problems and;

(d) A tabular presentation of the following items of information, comparing the acquired businesses with the bank on a consolidated basis (excluding the acquired businesses): (1) Operating income; (2) net income; (3) total assets; (4) total stockholder equity; and (5) total purchase price compared to total equity capital of bank.

The Board may also be informal written notice require the filing of other financial statements in addition to, or in substitution for, the statements herein required in any case where such statements are necessary or appropriate for an adequate presentation of the financial condition of any person whose financial statements are required, or whose statements are otherwise necessary for the protection of investors.

(b) Exhibits. Subject to the rules as to incorporation by reference, the following documents shall be filed as exhibits to this report.

1. Copies of any plan of acquisition or disposition described in answer to Item 2, including any plan of reorganization, readjustment, exchange, merger, consolidation or succession in connection therewith.

2. Letters from directors furnished pursuant to Item 5.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date _____

(Registrant)

(Signature)

(Typed name of signing officer)

(Title of signing officer)

**FINANCIAL STATEMENTS
OF BUSINESS ACQUIRED**

1. **Business for which statements are required.** The financial statements specified below shall be filed for any business the acquisition of which by the bank or any of its majority-owned subsidiaries is required to be described in answer to Item 2 above.

2. **Statements required.** (a) There shall be filed a balance sheet of the business as of a date reasonably close to the date of acquisition. The balance sheet need not be verified but if it is not verified there shall also be filed a verified balance sheet as of the close of the preceding fiscal year.

(b) Statements of income of the business shall be filed for each of the last three full fiscal years and for the period, if any, between the close of the latest of such fiscal years and the date of the latest balance sheet filed. These statements of income shall be verified up to the date of the verified balance sheet.

(c) If the business was in insolvency proceedings immediately prior to its acquisition, the balance sheets required above need not be verified. In such case, the statements of income required shall be verified to the close of the latest full fiscal year.

(d) No supporting schedules need be filed.

(e) Except as otherwise provided in this instruction, the principles applicable to a registrant and its subsidiaries with respect to the filing of individual, consolidated and group statements in an original application or annual report shall be applicable to the statements required by this instruction.

3. **Filing of other statements in certain cases.** The Board may, upon the informal written request of the bank, and where consistent with the protection of investors, permit the omission of one or more of the statements herein required or the filing in substitution therefor of appropriate statements of comparable character. The Board may also by informal

written notice require the filing of other statements in addition to, or in substitution for, the statements herein required in any case where such statements are necessary or appropriate for an adequate presentation of the financial condition of any person for which financial statements are required, or whose statements are otherwise necessary for the protection of investors.

EXHIBITS

Subject to provisions as to incorporation by reference, the following documents shall be filed as exhibits to this report:

1. Copies of any contract, plan, or arrangement for any acquisition or disposition described in answer to Item 2, including any plan of reorganization, readjustment, exchange, merger, consolidation, or succession in connection therewith.

2. Copies of any judgment or any document setting forth the terms of any settlement described in answer to Item 3.

3. Copies of the amendments to all constituent instruments and other documents described in answer to Item 4.

4. Copies of all constituent instruments defining the rights of the holders of any new class of securities referred to in answer to Item 6.

5. Copies of the plan pursuant to which the options referred to in answer to Item 3 were granted, or if there is no such plan, specimen copies of the options.

6. Copies of any material amendments to the bank's charter or by-laws, not otherwise required to be filed.

7. Letters from the registrant and the independent accountants furnished pursuant to Item 12.

8. Copies of any letters furnished pursuant to Item 10.

At line no 8135

Revised December 31, 1979

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

FORM F-4

QUARTERLY REPORT

PART A—SUMMARIZED STATEMENT OF INCOME

(Name of bank)

(City and State)

Item	3 months ending _____		Fiscal year to date (____ months ending _____)	
	19____ (current year)	19____ (prior year)	19____ (current year)	19____ (prior year)
1. Operating income:				
(a) Interest and fees on loans				
(b) Interest on balances with banks				
(c) Interest and dividends on securities				
U.S. Treasury securities				
Obligations of other U.S. Government agencies and corporations				
Obligations of States and political subdivisions				
Other securities				
(d) Other operating income				
(e) Total operating income				
2. Operating expenses:				
(a) Salaries and employee benefits				
(b) Interest expense				
(c) Provision for loan losses				
(d) Other operating expenses				
(e) Total operating expenses				
3. Income before income taxes and securities gains (losses)				
4. Applicable income taxes				
5. Income before securities gains (losses)				
6. Net securities gains (losses), less related tax effect				
7. Net income				
Earnings per common share:				
Income before securities gains (losses)				
Net income				
Cash dividends declared per common share				

PART B. BALANCE SHEET

Furnish, insofar as practicable in the manner presented below, data as of the end of the latest fiscal quarter and for the end of the corresponding quarter for the preceding fiscal year.

Item	As of _____ 19_____ (current year)	As of _____ 19_____ ¹ (prior year)
Assets		
1. Cash and due from banks		
2. Investment securities:		
(a) U.S. Treasury securities		
(b) Obligations of other U.S. Government agencies and corporations		
(c) Obligations of States and political subdivisions		
(d) Other securities		
3. Trading account securities		
4. Federal funds sold and securities purchased under agreements to resell		
5. Loans		
Less: reserve for possible loan losses		
Loans, net		
6. Direct lease financing		
7. Bank premise and equipment		
8. Real estate owned other than bank premises		
9. Investment in unconsolidated subsidiaries and associated companies		
10. Customers' acceptance liability		
11. Other assets		
12. Total assets		
Liabilities and Capital		
13. Deposits:		
(a) Demand deposits in domestic offices		
(b) Savings deposits in domestic offices		
(c) Time deposits in domestic offices		
(d) Deposits in foreign offices		
14. Federal funds purchased and securities sold under agreements to repurchase		
15. Other liabilities for borrowed money		
16. Bank's acceptance outstanding		
17. Mortgage indebtedness		
18. Other liabilities		
19. Total liabilities (excluding subordinated notes and debentures)		
20. Subordinated notes and debentures		
21. Equity capital:		
(a) Capital stock: Common stock		
Preferred stock		
(b) Surplus		
(c) Undivided profits		
(d) Reserve for contingencies and other capital reserves		
22. Total equity capital		
23. Total liabilities and equity capital (Items 19, 20, and 22)		

¹ Disclosure of comparative balance sheet data shall not be required for interim periods beginning prior to effective date of this amendment.

PART C. CHANGES IN FINANCIAL POSITION

Item	Fiscal year to date ¹	
	(_____ months ending _____)	
	19 _____ (current year)	19 _____ (prior year)
Source of Funds		
Operations:		
Net Income		
Charges to Income not affecting Funds:		
Total Funds provided by Operations		
Equity Funds—Sale Proceeds		
Subordinated Notes and Debentures— Sale Proceeds		
Increase (Decrease) in Liabilities: ²	_____	_____
Total		
Applications of Funds		
Payment of Dividends		
Purchase of Property and Equipment		
Increase (Decrease) in Assets: ²	_____	_____
Total		

¹ Disclosure of comparative source and application of funds data shall not be required for interim periods beginning prior to effective date of this amendment.
² Sources and applications of funds items shall be shown separately by amounts when they exceed 5 per cent of the average of total funds provided during the respective reported periods.

Pursuant to the requirements of the Securities Exchange Act of 1934, the bank has duly caused this quarterly report to be signed on its behalf by the undersigned, thereunto duly authorized.

Name of bank

Date _____ By _____
Name and title of signing officer

PART D. OTHER INFORMATION

Instruction. The Report shall contain the item numbers and captions of all applicable items of Part D, but the text of such items may be omitted: *Provided*, The responses clearly indicate the coverage of the item. Any item which is inapplicable or to which the answer is negative may be omitted and no reference thereto need be made in the report. If

substantially the same information has been previously reported by the registrant, an additional report of the information on this form need not be made. The term "previously reported" is defined in § 206.2(v) of Regulation F.

Item 1. Legal proceedings. (a) Briefly describe any material legal proceedings, other than ordinary routine litigation incidental to the business, to which the bank or any of its subsidiaries has become a

party or of which any of their property has become the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceedings and the relief sought.

(b) If any such proceeding previously reported has been terminated, identify the proceeding, give the date of termination and describe the disposition thereof with respect to the bank and its subsidiaries.

Instructions. 1. No information need be given with respect to any proceeding which involves primarily a claim for damages if the amount involved, exclusive of interest and costs, does not exceed 10 per cent of the equity capital accounts of the bank. However, if any proceeding presents in large degree the same issues as other proceedings pending or known to be contemplated, the amount involved in such other proceedings shall be included in computing such percentage.

2. Notwithstanding the foregoing instructions, any bankruptcy, receivership or similar proceeding with respect to the bank or any of its significant subsidiaries shall be described. Any proceeding to which any director, officer or affiliate of the bank, any principal holder of equity securities of the bank or any associate of any such director, officer or security holder, is a party adverse to the bank or any of its subsidiaries shall also be described.

3. Notwithstanding the foregoing, administrative or judicial proceedings arising under any Federal, State or local provisions regulating the discharge of materials into the environment or otherwise relating to the protection of the environment shall not be deemed "ordinary routine litigation incidental to the business" and shall be described if such proceeding is material to the business or financial condition of the bank or if it involves primarily a claim for damages and the amount involved, exclusive of interest and costs, exceeds 10 per cent of the equity capital of the bank and its subsidiaries on a consolidated basis. Any such proceedings by governmental authorities shall be deemed material and shall be described whether or not the amount of any claim for damages involved exceeds 10 per cent of equity capital on a consolidated basis and whether or not such proceedings are considered "ordinary routine litigation incidental to the business"; *Provided, however,* That such proceedings which are similar in nature may be grouped and described generally stated: the number of such proceedings in each group; a generic description of such proceedings; the issues generally involved; and, if such proceedings in the aggregate are material to the business or financial condition of the bank, the effect of such proceedings on the business or financial condition of the bank.

Item 2. Changes in securities. (a) If the constituent instruments defining the rights of the holders of any class of registered securities have been materially modified, give the title of the class of securities involved and state briefly the general effect of such modification upon the rights of holders of such securities.

(b) If the rights evidenced by any class of registered securities have been materially limited or qualified by the issuance or modification of any other class of securities, state briefly the general effect to the issuance or modification of such other class of securities upon the rights of the holders of the registered securities.

Instruction. Limitations upon the payment of dividends are to be reported hereunder.

Item 3. Changes in security for registered securities. If there has been a material withdrawal or substitution of assets securing any class of registered securities of the bank furnish the following information:

(a) Give the title of the securities.

(b) Identify and describe briefly the assets involved in the withdrawal or substitution.

(c) Indicate the provision in the underlying indenture, if any, authorizing the withdrawal or substitution.

Instruction. This item need not be answered where the withdrawal or substitution is made pursuant to the terms of an indenture which has been qualified under the Trust Indenture Act of 1939.

Item 4. Defaults upon senior securities. (a) If there has been any material default in the payment of principal, interest, a sinking or purchase fund instalment, or any other material default not cured within 30 days, with respect to any indebtedness of the bank or any of its significant subsidiaries exceeding 5 per cent of the equity capital of the bank, identify the indebtedness and state the nature of the default. In the case of such a default in the payment of principal, interest, or a sinking or purchase fund instalment, state the amount of the default and the total arrearage on the date of filing this report.

Instruction. This paragraph refers only to events which have become defaults under the governing instruments, i.e., after the expiration of any period of grace and compliance with any notice requirements.

(b) If any material arrearage in the payment of dividends has occurred or if there has been any other material delinquency not cured within 30 days, with respect to any class of preferred stock of the bank which is registered or which ranks prior to any class of registered securities, or with respect to any class of preferred stock of any significant subsidiary of the bank, give the title of the class and state the nature of the arrearage or delinquency. In the case of an arrearage in the payment of dividends, state

the amount and the total arrearage on the date of filing this report.

Instruction. Item 4 need not be answered as to any default or arrearage with respect to any class of securities all of which is held by, or for the account of, the bank or its totally held subsidiaries.

Item 5. Increase in amount outstanding of securities. If the amount outstanding of securities of the bank has been increased through the issuance of any new class of securities or through the issuance or reissuance of any additional securities of a class outstanding, and the aggregate amount of all such increases not previously reported exceeds 5 per cent of the outstanding securities of the class, furnish the following information:

(a) Title of class, the amount outstanding as last previously reported, and the amount presently outstanding (as of a specified date);

(b) A brief description of the transaction(s) resulting in the increase and a statement of the aggregate net cash proceeds or the nature and aggregate amount of any other consideration received or to be received by the bank;

(c) The names of the principal underwriters, if any;

(d) A reasonable itemized statement of the purposes so far as determinable, for which the net proceeds have been or are to be used and the approximate amount used or to be used for each such purpose;

(e) If the securities were capital shares, a statement of the amount of the proceeds credited or to be credited to any account other than the appropriate capital share account.

Instructions. 1. This item does not apply to notes, drafts, bills of exchange, bankers' acceptances or other obligations which mature not later than 1 year from the date of issuance. No report need be made where the amount not previously reported, although in excess of 5 per cent of the amount outstanding, does not exceed 1,000 shares or other units.

2. This item includes the reissuance of Treasury securities and securities held for the account of the issuer thereof.

Item 6. Decrease in amount outstanding of securities. If the amount outstanding of any class of securities of the bank has been decreased through one or more transactions and the aggregate amount of all such decreases not previously reported exceeds 5 per cent of the amount of securities of the class previously outstanding, furnish the following information:

(a) Title of the class, the amount outstanding as last previously reported, and the amount currently outstanding (as of a specified date).

(b) A brief description of the transaction(s) involving the decrease and a statement of the aggregate amount of cash or the nature and aggregate amount of any other consideration paid or to be paid by the bank in connection with such transaction or transactions.

Instruction. Instruction 1 to Item 5 shall also apply to this item. This item need not be answered as to decreases resulting from ordinary sinking fund operations, similar periodic decreases made pursuant to the terms of the constituent instruments, or decreases resulting from the conversion of securities.

Item 7. Submission of matters to a vote of security holders. If any matter has been submitted to a vote of security holders, through the solicitation of proxies or otherwise, furnish the following information:

(a) The date of the meeting and whether it was an annual or special meeting.

(b) If the meeting involved the election of directors, state the name of each director elected at the meeting and the name of each other director whose term of office as a director continued after the meeting.

(c) Briefly describe each other matter voted upon at the meeting and state the number of affirmative votes and the number of negative votes cast with respect to each such matter.

(d) Describe the terms of any settlement between the bank and any other participant (as defined in § 206.5(i)) terminating any solicitation subject to § 206.5(i) including the cost or anticipated cost to the bank.

Instructions. 1. If any matter has been submitted to a vote of security holders otherwise than at a meeting of such security holders, corresponding information with respect to such submission shall be furnished. The solicitation of any authorization or consent (other than a proxy to vote at a stockholders' meeting) with respect to any matter shall be deemed a submission of such matter to a vote of security holders within the meaning of this item.

2. Paragraph (a) need be answered only if paragraph (b) or (c) is required to be answered.

3. Paragraph (b) need not be answered if (i) proxies for the meeting were solicited pursuant to § 206.5 of Regulation F under the Act, (ii) there was no solicitation in opposition to the management's nominees as listed in the proxy statement, and (iii) all of such nominees were elected. If the bank did not solicit proxies and the board of directors as previously reported to the Board was re-elected in its entirety, a statement to that effect in answer to paragraph (b) will suffice as an answer thereto.

4. Paragraph (c) need not be answered as to procedural matters or as to the selection or approval of auditors.

5. If the registrant has published a report containing all of the information called for by this item, the item may be answered by a reference to the information contained in such report, provided copies of such report are filed as an exhibit to the report on this form.

6. If the bank has furnished to its security holders proxy soliciting material containing the information called for by paragraph (d), the paragraph may be answered by reference to the information contained in such material.

Item 8. Other materially important events. The registrant may, at its option, report under this item any events, not previously reported in a report on Form F-3, with respect to which information is not otherwise called for by this form but which the registrant deems of material importance to security holders.

Item 9. Exhibits and reports on Form F-3 (12 CFR 206.43). (a) Exhibits. List below the documents, if any, filed as a part of this report. Subject to the rules as to incorporation by reference, the following documents shall be filed as exhibits:

1. Copies of the amendments to all constituent instruments and other documents described in answer to Item 2.

2. Copies of all constituent instruments defining the rights of the holders of any new class of securities referred to in answer to Item 5.

3. Copies of the text of any proposal described in answer to Item 7.

4. Copies of any published report furnished in response to Item 7. (See Item 7, Instruction 5.)

5. Copies of any material amendment to the bank's charter or by-laws not otherwise required to be filed.

(b) Reports on Form F-3. State whether any reports on Form F-3 have been filed during the quarter for which this report is filed, listing the items reported, any financial statements filed, and the dates of any such reports.

GENERAL INSTRUCTIONS

(a) **Use of Form F-4.** (1) Form F-4 is a guide for use in preparation of quarterly reports to be filed with the Board. (2) The interim report shall be filed not later than 45 days after the end of each of the first three fiscal quarters of each fiscal year. No report need be filed for the fourth quarter of any fiscal year.

(b) **Persons for whom the information is to be given.** The required information is to be given as to the

registrant bank or, if the bank files consolidated financial statements with the annual reports filed with the Board, it shall cover the bank and its consolidated subsidiaries. If the information is given as to the bank and its consolidated subsidiaries, it need not be given separately for the bank.

(c) **Presentation of information.** The form calls only for the items of information specified. It is not necessary to furnish a formal financial statement presentation. The information is not required to be audited (see § 206.7(b) of this Part). The report may carry a notation to that effect and any other qualification considered necessary or appropriate. Amounts may be stated in thousands of dollars if a notation to that effect is made.

(d) **Incorporation by reference to published statements.** If the bank makes available to its stockholders or otherwise issues or publishes, within the period prescribed for filing the report, a financial statement containing the information required by this form, such information may be incorporated by reference to such published statement if copies thereof are filed as an exhibit to this report.

(e) **Extraordinary items and cumulative effects of changes in accounting principles.** If present with respect to any interim period reported herein, extraordinary items and cumulative effects of any changes in accounting principles less applicable income tax effect shall be appropriately segregated and included in the determination of net income. (See Form F-9B, Statement of Income.)

(f) **Acquisitions.** (1) If the bank has entered into a business combination with another bank or other related business treated for accounting purposes as a pooling of interests, the results of operations reported in this report—for both the current year and the preceding year—should reflect the combined results of the pooled entities. Disclosure of the separate results of the combined entities for periods prior to the combination should be given in a footnote with appropriate explanation. (2) In case the bank has acquired a significant amount of assets in a transaction treated for accounting purposes as a purchase, during any of the periods covered by the report, the effect thereof on revenue and net income, in total and per share, should be disclosed in a footnote.

(g) **Management's analysis of Quarterly Income Statements.** The bank shall provide a narrative analysis of the results of operations explaining the reasons for material changes in the amount of revenue and

expense items between the most recent quarter and the quarter immediately preceding it, between the most recent quarter and the same calendar quarter in the preceding year, and, if applicable, between the current year to date and the same calendar period in the preceding year. Explanations of material changes should include, but not be limited to, changes in the various elements which determine revenue and expense levels. In addition, the analysis should include an explanation of the effect of any changes in accounting principles and practices or in the methods of their application that have a material effect on net income as reported.

(h) **Other financial information.** The bank may furnish any additional information related to the periods being reported on which, in the opinion of management, is of significance to investors, such

as the seasonality of the bank's business, major uncertainties currently facing the bank, significant accounting changes under consideration and the dollar amount of standby letters of credit. In addition, the bank shall indicate whether any Form F-3 was required to be filed reporting any material unusual charges or credits to income during the most recently completed fiscal quarter or whether any Form F-3 was required to be filed during that period reporting a change in independent accountants.

(i) The financial information to be included in this report should be prepared in conformity with the accounting principles and practices reflected in the financial statements included in the annual report filed with the Board for the preceding fiscal year, except for any subsequent regulatory revisions and changes required to be reported by § 206.7(c)(5) of this Part.

At Circ. No. 8735

Revised December 31, 1979

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

FORM F-5

PROXY STATEMENT; STATEMENT WHERE MANAGEMENT DOES NOT SOLICIT PROXIES

GENERAL INSTRUCTIONS

Each Statement required under § 206.5(a) of this Part shall, to the extent applicable, include the information called for under each of the items below. In the preparation of the Statement, particular attention should be given to the definitions in § 206.2 of this Part.

This form is not to be used as a blank form to be filled in nor is it intended to prescribe a form for presentation of material in the Statement. Its purpose is solely to prescribe the information required to be set forth in the Statement; any additional information that management or the soliciting persons deem appropriate may be included.

Except as otherwise specifically provided, where any item calls for information for a specified period in regard to directors, officers or other persons holding specified positions or relationships, the information shall be given in regard to any person who held any of the specified positions or relationships at any time during the period. However, information need not be included for any portion of the period during which such person did not hold any such position or relationship provided a statement to that effect is made.

Item 1. Revocability of proxy. State whether the person giving the proxy has the power to revoke it. If the right of revocation before the proxy is exercised is limited or is subject to compliance with any formal procedure, briefly describe such limitation or procedure.

Item 2. Dissenters' rights of appraisal. Outline briefly the rights of appraisal or similar rights of dissenters with respect to any matter to be acted upon and indicate any statutory procedure required to be followed by dissenting security holders in order to perfect such rights.

Where such rights may be exercised only within a limited time after the date of the adoption of a proposal, the filing of a charter amendment or other similar act, state whether the person solicited will be notified of such date.

Instructions. Indicate whether a security holder's failure

to vote against a proposal will constitute a waiver of his appraisal or similar rights and whether a vote against a proposal will be deemed to satisfy any notice requirements under State law with respect to appraisal rights. If the State law is unclear, state what position will be taken in regard to those matters.

Item 3. Persons making the solicitation. (a) Solicitations not subject to § 206.5(i).

(1) If the solicitation is made by the management of the bank, so state. Give the name of any director of the bank who has informed the management in writing that he intends to oppose any action intended to be taken by the management and indicate the action which he intends to oppose.

(2) If the solicitation is made otherwise than by the management of the bank, so state and give the names of the persons by whom and the persons on whose behalf it is made.

(3) If the solicitation is to be made otherwise than by the use of the mails, describe the methods to be employed. If the solicitation is to be made by specially engaged employees or paid solicitors, state (i) the material features of any contract or arrangement for such solicitation and identify the parties, and (ii) the cost or anticipated cost thereof.

(4) State the names of the persons by whom the cost of solicitations has been or will be borne, directly or indirectly.

(b) Solicitation subject to § 206.5(i).

(1) State by whom the solicitation is made and describe the methods employed and to be employed.

(2) If regular employees of the bank or any other participants in a solicitation have been or are to be employed to solicit security holders, describe the class or classes of employees to be so employed, and the manner and nature of their employment for such purpose.

(3) If specially engaged employees, representatives, or other persons have been or are to be employed to solicit security holders, state (i) the material features of any contract or arrangement for such solicitation and identify the parties, (ii) the cost or anticipated cost thereof, and (iii) the approximate

number of employees or employees of any other person (naming such other person) who will solicit security holders.

(4) State the total amount estimated to be spent and the total expenditures to date for, in furtherance of, or in connection with, the solicitation of security holders.

(5) State by whom the cost of the solicitation will be borne initially by any person other than the bank, state whether reimbursement will be sought from the bank, and, if so, whether the question of such reimbursement will be submitted to a vote of security holders.

(6) If any such solicitation is terminated pursuant to a settlement between the bank and any other participant in such solicitation, describe the terms of such settlement, including the cost or anticipated cost thereof to the bank.

Instructions 1. With respect to solicitations subject to § 206.5(i), costs and expenditures within the meaning of this Item 3 shall include fees for attorneys, accountants, public relations or financial advisors, solicitors, advertising, printing, transportation, litigation, and other costs incidental to the solicitation, except that the bank may exclude the amounts of such costs represented by the amount normally expended for a solicitation for an election of directors in the absence of a contest, and costs represented by salaries and wages of regular employees and officers, provided a statement to that effect is included in the proxy statement.

2. The information required pursuant to paragraph (b)(6) of this Item should be included in any amended or revised proxy statement or other soliciting material relating to the same meeting or subject matter furnished to security holders by the bank subsequent to the date of settlement.

Item 4. Interest of certain persons in matters to be acted upon. (a) Solicitations not subject to § 206.5(i). Describe briefly any substantial interest, direct or indirect, by security holdings or otherwise, of each of the following persons in any matter to be acted upon, other than elections to office:

(1) If the solicitation is made on behalf of management, each person who has been a director or officer of the bank at any time since the beginning of the last fiscal year.

(2) If the solicitation is made otherwise than on behalf of management, each person on whose behalf the solicitation is made. Any person who would be a participant in a solicitation for purposes of § 206.5(i), as defined in subparagraph 2(i)(c), (d), (e), and (f) thereof, shall be deemed a person on whose behalf the solicitation is made for purposes of this paragraph (a).

(3) Each nominee for election as a director of the bank.

(4) Each associate of the foregoing persons.

Instruction. Except in the case of a solicitation subject to § 206.5 of this Part made in opposition to another solicitation subject to § 206.5 of this Part, this sub-item (a) shall not apply to any interest arising from the ownership of securities of the bank where the security holder receives no extra or special benefit not shared on a pro rata basis by all other holders of the same class.

(b) Solicitations subject to § 206.5(i).

(1) Describe briefly any substantial interest, direct or indirect, by security holdings or otherwise, of each participant, as defined in § 206.5(i)(2), (i), (b), (c), (d), and (e), in any matter to be acted upon at the meeting, and include with respect to each participant the information, or a fair and adequate summary thereof, required by Items 2(a), 2(d), 3, 4(b), and 4(c) of Form F-6.

(2) With respect to any person named in answer to Item 6(b), describe any substantial interest, direct or indirect, by security holdings or otherwise, that he has in any matter to be acted upon at the meeting, and furnish the information called for by Item 4 (b) and (c) of Form F-6.

Item 5. Voting securities and principal holders thereof. (a) State, as to each class of voting securities of the bank entitled to be voted at the meeting, the number of shares outstanding and the number of votes to which each class is entitled.

(b) Give the date as of which the record of security holders entitled to vote at the meeting will be determined. If the right to vote is not limited to security holders of record on that date, indicate the conditions under which other security holders may be entitled to vote.

(c) If action is to be taken with respect to the election of directors and if the persons solicited have cumulative voting rights, make a statement that they have such rights and state briefly the conditions precedent to the exercise thereof.

(d) *Security ownership of certain beneficial owners.* Furnish the following information as of the most recent practicable date in substantially the tabular form indicated, with respect to any person (including any "group" as the term is used in Section 13(d)(3) of the Securities Exchange Act of 1934) who is known to the bank to be the beneficial owner of more than five per cent of any class of the bank's securities. Show in Column (3) the total number of shares beneficially owned and in Column (4) the percent of class so owned. Of the

number of shares shown in Column (3), indicate by footnote or otherwise the amount of shares with respect to which such listed beneficial owner has the right to acquire beneficial ownership, as specified in § 206.4(h)(5)(iv)(A).

- (1) Title of Class _____
 (2) Name and Address of Beneficial Owner _____
 (3) Amount of and Nature of Beneficial Ownership _____
 (4) Percent of Class _____

(e) *Security ownership of management.* Furnish the following information, as of the most recent practicable date in substantially the tabular form indicated, as to each class of equity securities of the bank or any of its parents or subsidiaries, other than directors qualifying shares, beneficially owned by all directors and nominees, naming them, and directors and officers of the bank as a group, without naming them. Show in Column (2) the total number of shares beneficially owned and Column (3) the per cent of class so owned. Of the number of shares shown in Column (2), indicate, by footnote or otherwise the amount of shares with respect to which such persons have the right to acquire beneficial ownership as specified in § 206.4(h)(5)(iv)(A).

- (1) Title of Class _____
 (2) Amount and Nature of Beneficial Ownership _____
 (3) Per cent of Class _____

(f) *Recent change in control.* If, to the knowledge of the persons on whose behalf the solicitation is made, a change in control of the bank has occurred since the beginning of its last fiscal year, state the name of the person(s) who acquired such control, the amount and the source of the consideration used by such person(s), the basis of the control, the date and a description of the transaction(s) which resulted in the change of control, the percentage of voting securities of the bank now beneficially owned directly or indirectly by the person(s) who acquired control, and the identity of the person(s) from whom control was assumed. If the source of all or any part of the consideration used is a loan made in the ordinary course of business by a bank as defined by Section 3(a)(6) of the Act, the identity of such bank shall be omitted provided a request for confidentiality has been made pursuant to Section 13(d)(1)(B) of the Act by the person(s) who acquired control. In lieu thereof, the material shall indicate the identity of the bank so omitted and shall be filed separately with the Board. If the source of all or any part of the funds used to ac-

quire control of the bank was a loan made by a bank as defined by section 3(a)(6) of the Act indicate whether there exists any agreement, arrangement or understanding pursuant to which the bank maintains or would maintain a correspondent deposit account at such lending bank.

Instructions. 1. State the terms of any loans or pledges obtained by the new control group for the purpose of acquiring control, and the names of the lenders or pledgees.

2. Any arrangements or understandings among members of both the former and new control groups and their associates with respect to the election of directors and other matters should be described.

(g) *Anticipated change in control.* Describe any arrangements, known to the bank, including any pledge by any person of securities of the bank or any of its parents, the operation of which may at a subsequent date result in a change in control of the bank. A description is not required of ordinary default provisions contained in any charter, trust indentures or other governing instruments relating to securities of the bank.

Instructions to Item 5(d), (e), and (f). 1. The percentages are to be calculated on the basis of the amount of outstanding securities, excluding securities held by or for the account of the bank or its subsidiaries, plus securities deemed outstanding pursuant to § 206.4(h)(5)(iv)(A).

2. For the purposes of this item, beneficial ownership shall be determined in accordance with § 206.4(h)(5). Include such additional subcolumns or any other appropriate explanation of Column (3) necessary to reflect amounts as to which the beneficial owner has (1) sole voting power, (2) shared voting power, (3) sole investment power, and (4) shared investment power.

3. The bank shall be deemed to know the contents of any statement filed with the Board pursuant to section 13(d) of the Act. When applicable, a bank may rely upon information set forth in such statements unless the bank knows or has reason to believe that such information is not complete or accurate, or that a statement or amendment should have been filed and was not.

4. For purposes of furnishing information pursuant to paragraph (d), the bank may indicate the source and date of such information.

5. Where more than one beneficial owner is known to be listed for the same securities, appropriate disclosure should be made to avoid confusion.

Item 6. Directors and officers. If action is to be taken with respect to election of directors, furnish the following information in tabular form to the extent practicable, with respect to each person nominated for election as a director and each other person whose term of office as a director will continue after the meeting. However, if the solicitation is made on behalf of persons other than management,

the information required need only be furnished as to nominees of the persons making the solicitation.

(a) *Identification of directors.* List all directors of the bank and all persons nominated or chosen to become directors. Indicate all positions and offices with the bank held by each person named. State the age of the persons named, their terms of office, and the periods during which each such person has served. Briefly describe any arrangement or understanding between each director and any other person pursuant to which such director was selected to serve in that capacity.

Instructions. 1. Do not include any arrangements or understandings with directors of the bank acting solely in their capacities as such.

2. No nominee or person chosen to become a director or who has not consented to act as such should be named in response to this item. In this regard, see § 206.5(d).

3. No information need be given respecting any director whose term of office as a director will not continue after the meeting to which the settlement relates.

4. In connection with action to be taken concerning the election of directors, if fewer nominees are named than the number fixed by or pursuant to the governing instruments, state the reasons for this procedure and that the proxies cannot be voted for a greater number of persons than the number of nominees named.

(b) *Family relationships.* State the nature of any family relationships between any director, officer, or person nominated or chosen by the bank to become a director or officer.

Instruction. The term "family relationships" means any relationship by blood, marriage, or adoption, not more remote than first cousin.

(c) *Business experience.* (1) Give a brief account of the business experience during the past five years of each director or person nominated or chosen to become a director, including principal occupations and employment during that period, and the name and principal business of any corporation or other organization in which such occupations and employment were carried on. (2) Indicate any other directorship held by each director or person chosen to become a director in any company with a class of securities registered pursuant to Section 12 of the Act.

(d) *Involvement in certain legal proceedings.* Describe any of the following events which occurred during the past five years and which are material to an evaluation of the ability or integrity of any director or person chosen or nominated to become a director of the bank:

(1) A petition under the Bankruptcy Act or any state insolvency law was filed by or against such person, or a receiver, fiscal agent or similar officer

was appointed by a court for the business or property of such person, or any partnership in which he was a general partner at or within two years before the time of such filing, or any corporation or business association of which he was an executive officer at or within two years before the time of such filing;

(2) Such person was convicted in a criminal proceeding or is a named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses);

(3) Such person was the subject of any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction permanently or temporarily enjoining him from, or otherwise limiting the following activities:

(i) Acting as an investment adviser, underwriter, broker or dealer in securities, or as an affiliated person, director or employee of any investment company, bank, savings and loan association or insurance company, or engaging in or continuing any conduct or practice in connection with such activity;

(ii) Engaging in any type of business practice; or

(iii) Engaging in any activity in connection with the purchase or sale of any security or in connection with any violation of federal or state securities laws.

(4) Such person was the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any federal or state authority barring, suspending or otherwise limiting for more than 60 days the right of such person to engage in any activity described in subparagraph (3), above, or to be associated with persons engaged in any such activity.

(5) Such person was found by a court of competent jurisdiction in a civil action, or by a government agency, to have violated any federal or state securities law, and the judgment in such civil action or finding by the government agency has not been subsequently reversed, suspended, or vacated.

Instructions 1. For purposes of computing the five year period referred to in this paragraph, the date of a reportable event shall be deemed the date on which the final order, judgment or decree was entered, or the date on which any rights of appeal from preliminary orders, judgments, or decrees have lapsed. With respect to bankruptcy petitions, the computation date shall be the date of filing for uncontested petitions or the date upon which approval of a contested petition became final.

2. If any event specified in this subparagraph (e) has

occurred and information in regard thereto is omitted on the ground that it is not material, the bank may furnish to the Board at the time of filing, as supplemental information and not as part of the statement, materials to which the omission relates, a description of the event, and a statement of the reasons for the omission of information in regard thereto.

3. The bank is permitted to explain any mitigating circumstances associated with events reported pursuant to this paragraph.

4. If the information called for by Item 6(e) is being presented in a proxy or information statement, no information need be given respecting any director whose term in office as director will not continue after the meeting to which the statement relates.

(e) Describe any of the following relationships which exist:

(1) If the nominee or director has during the past five years had a principal occupation or employment with any of the bank's parents, subsidiaries or other affiliates:

(2) If the nominee or director is related to an officer of any of the bank's parents, subsidiaries or other affiliates by blood, marriage or adoption (except relationships more remote than first cousin):

(3) If the nominee or director is, or has within the last two full fiscal years been, an officer, director or employee of, or owns, or has within the last two full fiscal years owned, directly or indirectly, in excess of 1 per cent equity interest in any firm, corporation or other business or professional entity:

(i) Which has made payments to the bank or its subsidiaries for property or services during the bank's last full fiscal year in excess of 1 per cent of the bank's consolidated gross revenues for its last full fiscal year:

(ii) Which proposes to make payments to the bank or its subsidiaries for property or services during the current fiscal year in excess of 1 per cent of the bank's consolidated gross revenues for its full fiscal year:

(iii) To which the bank or its subsidiaries were indebted at any time during the bank's fiscal year in an aggregate amount in excess of 1 per cent of the bank's total consolidated assets at the end of such fiscal year or \$5,000,000, whichever is less:

(iv) To which the bank or its subsidiaries have made payments for property or services during such entity's last full fiscal year in excess of 1 per cent of such entity's gross revenues for its last full fiscal year:

(v) To which the bank or its subsidiaries propose to make payments for property or services during such entity's current fiscal year in excess of

1 per cent of such entity's consolidated gross revenues for its last full fiscal year:

(vi) In order to determine whether payments made or proposed to be made exceed 1 per cent of the consolidated gross revenues of any entity other than the bank for such entity's last full fiscal year, it is appropriate to rely on information provided by the nominee or director:

(vii) In calculating payments for property and services the following may be excluded:

(A) Payments where the rates or charges involved in the transaction are determined by competitive bids, or the transaction involves the rendering of services as a public utility at rates or charges fixed in conformity with law or governmental authority:

(B) Payments which arise solely from the ownership of securities of the bank and no extra or special benefit not shared on a pro rata basis by all holders of the class of securities is received:

(viii) In calculating indebtedness for purposes of subparagraph (iii) above, debt securities which have been publicly offered, admitted to trading on a national securities exchange, or quoted on the automated quotation system of a registered securities association may be excluded.

(4) That the nominee or director is a member or employee of, or is associated with, a law firm which the bank has retained in the last two full fiscal years or proposes to retain in the current fiscal year:

(5) That the nominee or director is a control person of the bank (other than solely as a director of the bank).

(6) In addition, the bank should disclose any other relationships it is aware of between the director or nominee and bank or its management which are substantially similar in nature and scope to those relationships listed above.

Note.—In the Board's view, where significant business or personal relationships exist between the director or nominee and the bank or its management, including, but not limited to, those as to which disclosure would be required pursuant to item 6(b), characterization of a director or nominee by any "label" connoting a lack of relationship to the issuer and its management may be materially misleading.

(f) *Committees.* (1) State whether or not the bank has standing audit, nominating and compensation committees of the Board of Directors, or committees performing similar functions. If the bank has such committees, however designated, identify each committee member, state the number of com-

mittee meetings held by each such committee during the last fiscal year and describe briefly the functions performed by such committees.

(2)(a) If the bank has a nominating or similar committee, state whether the committee will consider nominees recommended by shareholders and, if so:

(b) Describe the procedures to be followed by shareholders in submitting such recommendations.

(g) *Director attendance.* State the total number of meetings of the Board of Directors (including regularly scheduled and special meetings) which were held during the last full fiscal year. Name each incumbent director who during the last full fiscal year attended fewer than 75 per cent of the aggregate of (1) the total number of meetings of the board of directors (held during the period for which he has been a director) and (2) the total number of meetings held by all committees of the board on which he served (during the periods that he served).

(h) *Resignation of directors.* If a director has resigned or declined to stand for re-election to the board of directors since the date of the last annual meeting of shareholders because of a disagreement with the bank on any matter relating to the bank's operations, policies or practices, and if the director has furnished the bank with a letter describing such disagreement and requesting that the matter be disclosed, the bank shall state the date of resignation or declination to stand for re-election and summarize the director's description of the disagreement.

(i) If the bank believes that the description provided by the director is incorrect or incomplete, it may include a brief statement presenting its views of the disagreement.

Item 7. Remuneration and other transactions with management and others. Furnish the information called for by this item if action is to be taken with respect to (i) the election of directors, (ii) any bonus, profit sharing or other remuneration plan, contract or arrangement in which any director, nominee for election as a director, or officer of the bank will participate, (iii) any pension or retirement plan in which any such person will partici-

pate, or (iv) the granting or extension to any such person of any options, warrants or rights to purchase any securities, other than warrants or rights issued to security holder, as such, on a pro rata basis. However, if the solicitation is made on behalf of persons other than the management, the information required need be furnished only as to nominees for election as directors and as to their associates.

(a) *Current remuneration.* Furnish the information required in the table below, in substantially the tabular form as specified, concerning all remuneration of the following persons and group for services in all capacities to the bank during the bank's last fiscal year.

(1) *Five officers or directors.* Each of the five most highly compensated officers or directors of the bank as to whom the total remuneration required to be disclosed in Columns C1 and C2, below, would exceed \$50,000, naming each such person: and

(2) *All officers and directors.* All officers and directors of the bank as a group, stating the number of persons in the group without naming them.

(3) *Specified Tabular Format*

Instructions to Item 7(a). 1. *Columns A and B. Persons subject to this item.* (a) This item applies to any person who was an officer or director of the bank at any time during the fiscal year. However, information need not be given for any portion of the period during which such person was not an officer or director of the bank, provided a statement to that effect is made. (b) The term officer is defined in § 206.2(q). (c) For the purposes of this item "bank" shall include the bank and all its subsidiaries.

2. *Column C.* (a) Column C1 shall include all cash remuneration distributed or accrued in the form of salaries, fees, directors' fees, commissions and bonuses.

(b) Column 2 shall include the following: (i) *Securities or property.* Where any of the specified persons or group (a) exercises any option, right or similar election in connection with any contract, agreement, plan or arrangement, or (b) becomes entitled without further contingencies to retain securities or property, state the spread between the acquisition price, if any, and the fair market price of all securities or property acquired under any contract, agreement, plan or arrangement. The fair market price of any such securities or property shall be deter-

Remuneration table

(A) Name of individual or number of persons in group	(B) Capacities in which served	(C) Cash and cash-equivalent forms of remuneration		(D) Aggregate of contingent forms of remuneration
		(C1) Salaries, fees, directors fees, commissions, and bonuses	(C2) Securities or property insurance benefits or reimbursement, personal benefits	

mined as of the date during the fiscal year that either of the events in (a) or (b) of this paragraph occurs, or if both events are contemplated, the date of the latter event.

(ii) *Personal benefits.* (A) The value of personal benefits which are not directly related to job performance, which are furnished by the bank directly or through third parties to each of the specified persons and group, or benefits furnished by the bank to other persons which indirectly benefit the specified persons. Such personal benefits shall include the costs of any premiums or benefits paid by the bank for any life or health insurance policy or health plan of which bank is not the sole beneficiary. (B) Such benefits shall be valued on the basis of the aggregate actual cost to the bank. Information need not be furnished for any such benefit provided by the bank which does not discriminate in favor of officers or directors and which is available generally to all salaried employees. (C) If the bank cannot determine without unreasonable effort or expense the specific amount of certain personal benefits, or the extent to which benefits are personal rather than business, the amount of such personal benefits may be omitted from the table provided that, after reasonable inquiry, the bank has concluded that the aggregate amounts of such personal benefits that cannot be specifically or precisely ascertained do not in any event exceed \$10,000 as to each person or, in the case of a group, \$10,000 for each person in the group and has concluded that the information set forth in the table is not rendered materially misleading by virtue of the omission of the value of such personal benefits.

3. *Column D.* Column D shall include remuneration of the specified persons and group in whole or in part for services rendered during the latest fiscal year (including the forms of remuneration described in paragraph (a) through (c) below) if the distribution of such remuneration or the unconditional vesting or measurement of benefits thereunder is subject to future events.

(a) *Pensions or retirement plans; annuities; employment contracts; deferred compensation plans.*

(i) As to each of the specified persons and group, the amount expensed for financial reporting purposes by the bank for the year which represents the contribution, payment, or accrual for the account of any such person or group under any existing pension or retirement plans, annuity contracts, deferred compensation plans, or any other similar arrangements. Such amounts should be reflected as remuneration for the fiscal year under all such plans or arrangements, including plans qualified under the Internal Revenue Code, unless in the case of a defined benefit or actuarial plan, the amount of the contribution, payment, or accrual in respect to a specified person is not and cannot readily be separately or individually calculated by the regular actuaries for the plan.

(ii) If amounts are excluded from the table pursuant to the previous provision, include a footnote to the table: (a) stating the fact; (b) disclosing the percentage which the aggregate contributions to the plan bear to the total remuneration of plan participants covered by such plan; and (c) briefly describing the remuneration covered by the plan.

(b) *Incentive and compensation plans and arrangements.*

(i) With respect to stock options, stock appreciation rights plans, phantom stock plans and any other incentive

or compensation plan or arrangement pursuant to which the measure of benefits is based on objective standards or on the value of securities of the bank or another person granted, awarded or entered into at any time in connection with services to the bank, include as remuneration of each of the specified persons and group any attributable amount expensed by the bank for financial reporting purposes for the fiscal year as remuneration for any such person or group.

(ii) Where amounts are expensed and reported in the remuneration table, and amounts are credited in a subsequent year in connection with the same plan or arrangement for any proper reason including a decline in the market price of the securities, such credit may be reflected as a reduction of the remuneration reported in Column D. If amounts credited are reflected in the table, include a footnote stating the amount of the credit and briefly describe such treatment.

(iii) The term "options" as used in this item includes all options, warrants, or rights, other than those issued to security holders as such on a pro rata basis.

(c) *Stock purchase plans; profit sharing and thrift plans.* Include the amount of any contribution, payment or accrual for the account of each of the specified persons and groups under any stock purchase, profit sharing, thrift, or similar plans which has been expensed during the fiscal year by the bank for financial reporting purposes. Amounts reflecting contributions under plans qualified under the Internal Revenue Code may not be excluded.

4. *Other permitted disclosure.* The bank may provide additional disclosure through a footnote to the table, through additional columns, or otherwise, describing the components of aggregate remuneration in such greater detail as in appropriate.

5. *Definition of "Plan."* The term "plan" as used in this item includes all plans, contracts, authorizations, or arrangements whether or not set forth in any formal documents.

6. *Transactions with third parties.* Item 7(a), among other things, includes transactions between the bank and a third party when the primary purpose of the transaction is to furnish remuneration to the persons specified in Item 7(a). Other transactions between the bank and third parties in which persons specified in Item 7(a) have an interest, or may realize a benefit, generally are addressed by other disclosure requirements concerning the interest of management and others in certain transactions. Item 7(a) does not require disclosure of remuneration paid to a partnership in which any officer or director was a partner; any such transactions should be disclosed pursuant to these other disclosure requirements, and not as a note to the remuneration table presented pursuant to Item 7(a).

(b) *Proposed remuneration.* Briefly describe all remuneration payments proposed to be made in the future pursuant to any existing plan or arrangement to the persons and group specified in Item 7(a). As to defined benefit or actuarial plans, with respect to which amounts are not included in the table pursuant to Instruction 3(a) to Item 7(a), include a separate table showing the estimated annual benefits

payable upon retirement to persons in specified remuneration and years-of-service classification.

Instruction. Information need not be furnished with respect to any group life, health, hospitalization, or medical reimbursement plans which do not discriminate in favor of officers or directors of the bank and which are available generally to all salaried employees.

(c) *Options, warrants, or rights.* Furnish the following information as to all options to purchase any securities from the bank which were granted to or exercised by the following persons since the beginning of the bank's last fiscal year, and as to all options held by such persons as of the latest practicable date: (i) each director or officer named in answer to paragraph (a)(1), naming each such person; and (ii) all directors and officers of the bank as a group, without naming them:

(1) As to options granted during the period specified state: (i) the title and aggregate amount of securities called for; (ii) the average option price per share; and (iii) if the option price was less than 100 per cent of the market value of the security on the date of grant, state such fact, and the market price on such date, shall be disclosed.

(2) As to options exercised during the period specified, state (i) the title and aggregate amount of securities purchased; (ii) the aggregate purchase price; and (iii) the aggregate market value of the securities purchased on the date of purchase.

(3) As to all unexercised options held as of the latest practicable date (state date), regardless of when such options were granted, state (i) the title and aggregate amount of securities called for, and (ii) the average option price per share.

Instructions. 1. The term "options" as used in this paragraph (c) includes all options, warrants or rights, other than those issued to security holders as such on a pro rata basis. Where the average option price per share is called for, the weighted average price per share shall be given.

2. The extension, regranting or material amendment of options shall be deemed the granting of options within the meaning of this paragraph.

3. (i) Where the total market value on the granting dates of the securities called for by all options granted during the period specified does not exceed \$10,000 for any officer or director named in answer to paragraph (a)(1), or \$40,000 for all officers and directors as a group, this item need not be answered with respect to options granted to such persons or group. (ii) Where the total market value on the dates of purchases of all securities purchased through the exercise of options during the period specified does not exceed \$10,000 for any such period or \$40,000 for such group, this item need not be answered with respect to options exercised by such person or group. (iii) Where the total market value as of the

latest practicable date of the securities called for by all options held at such time does not exceed \$10,000 for any such person or \$40,000 for such group, this item need not be answered with respect to options held as of the specified date by such person or group.

4. If the options relate to more than one class of securities the information shall be given separately for each such class.

(d) *Indebtedness of management.* (1) State as to each of the following persons, herein called specified persons, who was indebted to the bank at any time since the beginning of its last fiscal year: (i) the largest aggregate amount of indebtedness, including extensions of credit or overdrafts, endorsements or guarantees outstanding (in dollar amounts and as a percentage of total equity capital accounts at the time) at any time during such period; (ii) the amount thereof outstanding as of the latest practicable date; (iii) the nature of the indebtedness and of the transaction in which it was incurred; and (iv) the rate of interest paid or charges thereon:

(A) each director or officer of the bank;

(B) each nominee for election as director;

(C) each security holder who is known to bank to own of record or beneficially more than five per cent of any class of the bank's voting securities;

(D) each associate of any such director, officer, nominee or principal security holder.

Instructions. 1. Include the name of each person whose indebtedness is described and the nature of the relationship by reason of which the information is required to be given.

2. Generally, no information need be given under this Item 7(d), unless any of the following is present:

(a) such extensions of credit are not made on substantially the same terms, including interest rates, collateral and repayment terms, as those prevailing at the time for comparable transactions with other than the specified persons.

(b) such extensions of credit were not made in the ordinary course of business.

(c) such extensions of credit have involved or presently involve more than a normal risk of collectibility or other unfavorable features including the restructuring of an extension of credit or a delinquency as to payment of interest or principal.

(d) the aggregate amount of extensions of credit outstanding at any time from the beginning of the last fiscal year to date to a person specified in (A), (B), and (C) of this paragraph (d)(1) together with the persons' associates exceeded 10 per cent of the equity capital accounts of the bank at that time or \$10 million, whichever is less.

Note.—For purposes of this Instruction 2(d) only: (1) The information called for by paragraphs (d)(1)(iii) and (iv) of this Item 7 need not be furnished; (2) A principal security holder shall mean each security holder known to the bank to own of record or beneficially more than ten (10) per cent of any class of the bank's voting securities; and (3) The name of any associate need not be furnished.

(2) If any extension of credit to the specified persons as a group exceeded 20 per cent of the equity capital accounts of the bank at any time since the beginning of the last full fiscal year to date, disclose the maximum aggregate amount of extensions of credit to the group during the period, the aggregate amount as a percentage of the equity capital accounts of the bank and include a statement, to the extent applicable, that the bank has had, and expects to have in the future, banking transactions in the ordinary course of its business with directors, officers, principal stockholders and their associates, on substantially the same terms, including interest rates, collateral and repayment terms on extensions of credit, as those prevailing at the same time for comparable transactions with others.

3. If any indebtedness required to be described arose under Section 16(b) of the Act and has not been discharged by payment, state the amount of any profit realized, that such profit will inure to the benefit of the bank or its subsidiaries and whether suit will be brought or other steps taken to recover such profit. If in the opinion of counsel a question reasonably exists as to the recoverability of such profit, it will suffice to state all facts necessary to describe the transaction, including the prices and number of shares involved.

4. Notwithstanding the foregoing, any transaction or series of transactions resulting in indebtedness to the bank or its subsidiaries which may be considered material should be disclosed.

5. If the information called for by Item 7(d) is being presented in Form F-1, § 206.41, the information called for shall be presented for the last three full fiscal years.

(e) *Transactions With Management.* Describe briefly any transaction since the beginning of the bank's last full fiscal year or any presently proposed transactions, to which the bank or any of its subsidiaries was or is to be a party, in which any of the specified persons in Item 7(d) had or is to have a direct or indirect material interest, naming such person and stating his relationship to the bank, the nature of his interest in the transaction and, where practicable, the amount of such interest.

Instructions. 1. No information need be given in response to this Item 7(e) as to any remuneration or other transaction reported in response to Item 7(a), (b), (c) or (d), or as to any transaction with respect to which information may be omitted pursuant to Instruction 2 to Item 7(c) or Instruction 2 or 3 to Item 7(d). Instruction 2 to Item 7(a) applies to this Item 7(e).

2. No information need be given in answer to this Item 7(e) as to any transaction where:

(a) The rates or charges involved in the transaction are determined by competitive bids, or the transaction involves the rendering of services as a common or contract carrier, or public utility, at rates or charges fixed in conformity with law or governmental authority;

(b) The transaction involves services as a bank depository of funds, transfer agent, registrar, trustee under an indenture, or similar services;

(c) The amount involved in the transaction or series of similar transactions, including all periodic installments in

the case of any lease or other agreement providing for periodic payments or installments, does not exceed \$40,000 for the term of each transaction or series of transactions; or

(d) The interest of the specified person arises solely from the ownership of securities of the bank and the specified person receives no extra or special benefit not shared on a pro rata basis by all holders of securities of the class.

3. It should be noted that this item calls for disclosure of indirect, as well as direct, material interests in transactions. A person who has a position or relationship with a firm, corporation, or other entity, which engages in a transaction with the bank may have an indirect interest in such transaction by reason of such position or relationship. However, a person shall be deemed not to have a material indirect interest in a transaction within the meaning of this Item 7(e) where:

(a) The interest arises only (i) from such person's position as a director of another corporation or organization (other than a partnership) which is a party to the transaction, or (ii) from the direct or indirect ownership by such person and all other persons specified in subparagraphs (1) through (4) above, in the aggregate, of less than a 10 per cent equity interest in another person (other than a partnership) which is a party to the transaction, or (iii) from both such position and ownership;

(b) The interest arises only from such person's position as a limited partner in a partnership in which he and all other persons specified in (1) through (4) above had an interest of less than 10 per cent; or

(c) The interest of such person arises solely from the holding of an equity interest (including a limited partnership interest but excluding a general partnership interest) or a creditor interest in another person which is a party to the transactions with the bank and the transaction is not material to such other person.

4. The amount of the interest of any specified person shall be computed without regard to the amount of the profit or loss involved in the transaction. Where it is not practicable to state the approximate amount of the interest, the approximate amount involved in the transaction will be indicated.

5. In describing any transaction involving the purchase or sale of assets by or to the bank, otherwise than in the ordinary course of business, state the cost of the assets to the purchaser and, if acquired by the seller within two years prior to the transaction, the cost thereof, to the seller. Indicate the principle followed in determining the bank's purchase or sale price and the name of the person making this determination.

6. If the information called for by this Item 7(e) is being presented in Form F-1, § 206.41, the period for which the information called for shall be presented for the previous three years.

7. Include the name of each person whose interest in any transaction is described and the nature of the relationship by reason of which such interest is required to be described. Where it is not practicable to state the approximate amount of the interest, the approximate amount involved in the transaction shall be indicated.

8. Information shall be furnished in answer to this item with respect to transactions not excluded above which involve remuneration from the bank directly or indirectly.

to any of the specified persons for services in any capacity unless the interest of such persons arises solely from the ownership individually and in the aggregate of less than 10 per cent of any class of equity securities of another corporation furnishing the services to the bank.

9. The foregoing instructions specify certain transactions and interests as to which information may be omitted in answering this item. There may be situations where, although the foregoing instructions do not expressly authorize nondisclosure, the interest of a specified person in the particular transaction or series of transactions is not a mutual interest. In that case, information regarding such interest and transaction is not required to be disclosed in response to this item. The materiality of any interest or transaction is to be determined on the basis of the significance of the information to investors in light of all of the circumstances of the particular case. The importance of the interest to the person having the interest, the relationship of the parties to the transaction to each other and the amount involved in the transaction are among the factors to be considered in determining the significance of the information to investors.

(f) *Transactions with pension or similar plans.* Describe briefly any transactions since the beginning of the bank's last full fiscal year or any presently proposed transactions, to which any pension, retirement, savings or similar plan provided by the bank, or any of its parents or subsidiaries was or is to be a party, in which any of the specified persons in Item 7(d) had or is to have a direct or indirect material interest, naming such person and stating his relationship to the bank, the nature of his interest in the transaction and, where practicable, the amount of such interest.

Instructions. 1. Instructions 2, 3, 4, and 5 to Item 7(e) shall apply to this Item 7(f).

2. Without limiting the general meaning of the term "transaction" there shall be included in answer to this Item 7(f) any remuneration received or any loans received or outstanding during the period, or proposed to be received.

3. No information need be given in answer to paragraph (f) with respect to:

(a) Payments to the plan, or payments to beneficiaries, pursuant to the terms of the plan;

(b) Payment of remuneration for services not in excess of 5 per cent of the aggregate remuneration received by the specified person during the bank's last fiscal year from the bank; or

(c) Any interest of the bank which arises solely from its general interest in the success of the plan.

(g) *Legal Proceedings.* Any material proceedings to which any director, officer or affiliate of the bank, and persons holding in excess of five per cent of the bank's outstanding stock, or any associate of any such director, officer or security holder, is a party or has an interest materially adverse to the bank or any of its subsidiaries should also be described.

Item 8. Relationship with independent public accountants. If the solicitation is made on behalf of management of the bank and relates to an annual meeting of security holders at which directors are to be elected, or financial statements are included pursuant to Item 15, or relates to a meeting at which action is to be taken with respect to the selection or approval of auditors, furnish the following information describing the bank's relationship with its independent public accountants:

(a) The name of the principal accountant selected or being recommended to shareholders for election, approval or ratification for the current year. If no accountant has been selected or recommended, so state and briefly describe the reasons therefor.

(b) The name of the principal accountant for the fiscal year most recently completed if different from the accountant selected or recommended for the current year or if no accountant has yet been selected or recommended for the current year.

(c) If a change or changes in accountants have taken place since the date of the proxy statement for the most recent annual meeting of shareholders, and if in connection with such change(s) a disagreement between the accountant and bank has been reported on Form F-3 or in the accountant's letter filed as an exhibit thereto, the disagreement shall be described. Prior to submitting the preliminary proxy material to the Board which contains or amends such description, the bank shall furnish the description of the disagreement to any accountant with whom a disagreement has been reported. If that accountant believes that the description of the disagreement is incorrect or incomplete, he may include a brief statement, ordinarily expected not to exceed 200 words, in the proxy statement presenting his view of the disagreement. This statement shall be submitted to the bank within 10 business days of the date the accountant received the bank's description.

(d) The proxy statement shall indicate whether or not representatives of the principal accountants for the current year and for the most recently completed fiscal year are expected to be present at the stockholders' meeting with the opportunity to make a statement if they desire to do so and whether or not such representatives are expected to be available to respond to appropriate questions.

(e) If action is to be taken with respect to the selection or approval of auditors, or if it is proposed that particular auditors shall be recommended by any committee to select auditors for whom votes

are to be cast, name the auditors and describe briefly any direct financial interest or any material indirect financial interest in the bank or any of its parents or subsidiaries, or any connection during the past 3 years with the bank or any of its parents or subsidiaries in the capacity of promoter, underwriter, voting trustee, director, officer, or employee. If the auditors to be selected are other than those which were engaged as the principal auditors for the bank's most recently filed certified financial statements, briefly summarize the circumstances and conditions surrounding the proposed change of such auditors, and state whether such change was recommended or approved by:

(1) Any auditor or similar committee of the Board of Directors, if the bank has such a committee; or

(2) The Board of Directors, if the bank has no such committee.

(f) For the fiscal year most recently completed, describe each professional service provided by the auditor and state the percentage relationship which the aggregate of the fees for all nonaudit services bear to the audit fees, and, except as provided below, state the percentage relationship which the fee for each nonaudit service bears to the audit fees. Indicate whether, before each professional service provided by the principal accountant was rendered, it was approved by, and the possible effect on the independence of the accountant was considered by (1) any audit or similar committee of the board of directors and (2) for any service not approved by an audit or similar committee, the board of directors.

Instructions. 1. For purposes of this subsection, all fees for services provided in connection with the audit function (e.g., reviews of quarterly reports, filings with the Board, and annual reports) may be computed as part of the audit fees. Indicate which services are reflected in the audit fees computation.

2. If the fee for any nonaudit service is less than 3 per cent of the audit fees, the percentage relationship need not be disclosed.

3. Each service should be specifically described. Broad general categories such as "tax matters" or "management advisory services" are not sufficiently specific.

4. Describe the circumstances and give details of any services provided by the bank's independent accountant during the latest fiscal year that were furnished at rates or terms that were not customary.

5. Describe any existing direct or indirect understanding or agreement that places a limit on current or future years' audit fees, including fee arrangements that provide fixed limits on fees that are not subject to reconsideration if unexpected issues involving accounting or auditing are encountered. Disclosure of fee estimates is not required.

Item 9. Bonus, profit-sharing, and other remuneration plans. If action is to be taken with respect to any bonus, profit-sharing, or other remuneration plan, furnish the following information:

(a) Describe briefly the material features of the plan, identify each class of persons who will participate therein, indicate the approximate number of persons in each such class and state the basis of such participation.

(b) State separately the amounts which would have been distributable under the plan during the last fiscal year of the bank (1) to directors and officers, and (2) to employees, if the plan had been in effect.

(c) State the name and position with the bank of each person specified in Item 7(a) who will participate in the plan and the amount *each such person* would have received under the plan for the last fiscal year of the bank if the plan had been in effect.

(d) Furnish such information, in addition to that required by this item and Item 7, as may be necessary to describe adequately the provisions already made pursuant to all bonus, profit-sharing, pension, retirement, stock option, stock purchase, deferred compensation, or other remuneration or incentive plans, now in effect or in effect within the past 5 years, for (i) each director or officer named in answer to Item 7(a) who may participate in the plan to be acted upon; (ii) all directors and officers of the bank as a group, if any director or officer may participate in the plan, and (iii) all employees, if employees may participate in the plan.

(e) If the plan to be acted upon can be amended otherwise than by a vote of stockholders to increase the cost thereof to the bank or to alter the allocation of the benefits as between the groups specified in (b), state the nature of the amendments which can be so made.

(f) If action is to be taken with respect to the amendment or modification of an existing plan, this item shall be answered with respect to the plan as proposed to be amended or modified and shall indicate any material differences from the existing plan.

Instructions. 1. If the plan is set forth in a normal plan, contract, or arrangement, three copies thereof shall be filed with the Board at the time preliminary copies of the Statement are filed pursuant to § 206.3(f).

2. Information need not be included as to payments made for, or benefits to be received from group life or accident insurance, group hospitalization or similar group payments or benefits.

3. If action is to be taken with respect to any plan in which directors or officers may participate, the information called for by Item 7(d) (1) and (2) shall be furnished for the last five fiscal years of the issuer and any period subsequent to the end of the latest such fiscal year, in aggregate amounts for the entire period for each such person and group. If any named person, or any other director or officer, purchased securities through the exercise of options during such period, state the aggregate amount of securities of that class sold during the period by such named person and such other directors and officers as a group. The information called for by this Instruction 3 is in lieu of the information since the beginning of the issuer's last fiscal year called for by Item 7(d) (1) and (2). If employees may participate in the plan to be acted upon, state the aggregate amount of securities called for by all options granted to employees during the five-year period and, if the options were other than "restricted" or "qualified" stock options or options granted pursuant to an "employee stock purchase plan", as the quoted terms are defined in Sections 422 through 424 of the Internal Revenue Code, state that fact and the weighted average option price per share.

Item 10. Pension and retirement plans. If action is to be taken with respect to any pension or retirement plan, furnish the following information:

(a) Describe briefly the material features of the plan, identify each class of persons who will be entitled to participate therein, indicate the approximate number of persons in each such class, and state the basis of such participation.

(b) State (1) the approximate total amount necessary to fund the plan with respect to past services, the period over which such amount is to be paid, and the estimated annual payments necessary to pay the total amount over such period, (2) the estimated annual payment to be made with respect to current services, and (3) the amount of such annual payments to be made for the benefit of (i) directors and officers, and (ii) employees.

(c) State (1) the name and position with the bank of each person specified in Item 7(a) who will be entitled to participate in the plan, (2) the amount which would have been paid or set aside by the bank and its subsidiaries for the benefit of such person for the last fiscal year of the bank if the plan had been in effect, and (3) the amount of the annual benefits estimated to be payable to such person in the event of retirement at normal retirement date.

(d) Furnish such information, in addition to that required by this item and Item 7, as may be necessary to describe adequately the provisions already made pursuant to all bonus, profit sharing, pension, retirement, stock option, stock purchase, deferred compensation, or other remuneration or incentive

plans, now in effect or in effect within the past 5 years, for (i) each director or officer named in answer to Item 7(a) who may participate in the plan to be acted upon; (ii) all present directors and officers of the bank as a group, if any director or officer may participate in the plan, and (iii) all employees, if employees may participate in the plan.

(e) If the plan to be acted upon can be amended otherwise than by a vote of stockholders to increase the cost thereof to the bank or alter the allocation of the benefits as between the groups specified in (b)(3), state the nature of the amendments which can be so made.

(f) If action is to be taken with respect to the amendment or modification of an existing plan, this item shall be answered with respect to the plan as proposed to be amended or modified and shall indicate any material differences from the existing plan.

Instructions. 1. The information called for by paragraph (b) (3) or (c) (2) need not be given as to payments made on an actuarial basis pursuant to any group pension plan which provides for fixed benefits in the event of retirement at a specified age or after a specified number of years of service.

2. The instructions to Item 9 shall apply to this item.

Item 11. Options, warrants, or rights. If action is to be taken with respect to the granting, extension or amendment of any options, warrants, or rights to purchase securities of the bank or any subsidiary, furnish the following information:

(a) State (i) the title and amount of securities called for or to be called for by such options, warrants, or rights; (ii) the prices, expiration dates, and any other material conditions upon which the options, warrants, or rights may be exercised; (iii) the consideration received or to be received by the issuer or subsidiary for the granting or extension of the options, warrants or rights; (iv) the market value of the securities called for or to be called for by the options, warrants or rights as of the latest practicable date, and (v) in the case of options, the Federal income tax consequences of the issuance and exercise of such options to the recipient and to the bank.

(b) State separately the amount of options, warrants, or rights received or to be received by the following persons, naming each such person: (i) each director or officer named in answer to Item 7(a); (ii) each nominee for election as a director of the bank; (iii) each associate of such directors, officers, or nominees; and (iv) each other person who received or is to receive 5 per cent or more of such

options, warrants or rights. State also the total amount of such options, warrants, or rights received or to be received by all directors and officers of the bank as a group, without naming them.

(c) Furnish such information, in addition to that required by this item and Item 7, as may be necessary to describe adequately the provisions already made pursuant to all bonus, profit sharing, pension, retirement, stock option, stock purchase, deferred compensation, or other remuneration or incentive plans, now in effect or in effect within the past 5 years, for (i) each director or officer named in answer to Item 7(a) who may participate in the plan to be acted upon; (ii) all directors and officers of the bank as a group, if any director or officer may participate in the plan, and (iii) all employees, if employees may participate in the plan.

Instruction. 1. Paragraphs (b) and (c) do not apply to warrants or rights to be issued to security holders as such on a pro rata basis.

2. The Instructions to Item 9 shall apply to paragraph (c) of this item.

3. Include in the answer to paragraph (c) as to each director or officer named in answer to Item 7(a) and as to all directors and officers as a group (i) the amount of securities acquired during the past two years through the exercise of such options, (ii) the amount of securities sold during such period of the same class as those acquired through the exercise of such options, and (iii) the amount of securities subject to all unexercised options held as of the latest practicable date.

Item 12. Authorization or issuance of securities otherwise than for exchange. If action is to be taken with respect to the authorization or issuance of any securities otherwise than in exchange for outstanding securities of the bank, furnish the following information:

(a) State the title and amount of securities to be authorized or issued.

(b) Furnish a description of the material provisions of the securities such as would be required in a registration statement filed pursuant to this Part. If the terms of the securities cannot be stated or estimated with respect to any or all of the securities to be authorized, because no offering thereof is contemplated in the proximate future, and if no further authorization by security holders for the issuance thereof is to be obtained, it should be stated that the terms of the securities to be authorized, including dividend or interest rates, conversion prices, voting rights, redemption prices, maturity dates, and similar matters will be determined by the board of directors of the bank. If the securities are additional

shares of common stock of a class outstanding, the description may be omitted, except for a statement of the preemptive rights, if any. Where the statutory provisions with respect to preemptive rights are so indefinite or complex that they cannot be stated in summarized form, it will suffice to make a statement in the form of an opinion of counsel as to the existence and extent of such rights.

(c) Describe briefly the transaction in which the securities are to be issued, including a statement as to (1) the nature and approximate amount of consideration received or to be received by the bank, and (2) the approximate amount devoted to each purpose so far as determinable, for which the net proceeds have been or are to be used. If it is impracticable to describe the transaction in which the securities are to be issued, indicate the purpose of the authorization of the securities, and state (i) whether further authorization for the issuance of the securities by a vote of security holders will be solicited prior to such issuance, and (ii) whether present security holders will have preemptive rights to purchase such securities.

(d) If the securities are to be issued otherwise than in a general public offering for cash, state the reasons for the proposed authorization or issuance and the general effect thereof upon the rights of existing security holders.

Item 13. Modification or exchange of securities. If action is to be taken with respect to the modification of any class of securities of the bank, or the issuance or authorization for issuance of securities of the bank in exchange for outstanding securities of the bank, furnish the following information:

(a) If outstanding securities are to be modified, state the title and amount thereof. If securities are to be issued in exchange for outstanding securities, state the title and amount of securities to be so issued, the title and amount of outstanding securities to be exchanged therefor, and the basis of the exchange.

(b) Describe any material differences between the outstanding securities and the modified or new securities with respect to any of the matters concerning which information would be required in the description of the securities in a registration statement filed pursuant to this Part.

(c) State the reasons for the proposed modification or exchange and the general effect thereof upon the rights of existing security holders.

(d) Furnish a brief statement as to arrears in dividends or as to defaults in principal or interest

with respect to the outstanding securities which are to be modified or exchanged and such other information as may be appropriate in the particular case to disclose adequately the nature and effect of the proposed action.

(e) Outline briefly any other material features of the proposed modification or exchange.

(f) The instruction to Item 9 shall apply to this item.

Instruction. If the existing security is presently listed and registered on a national securities exchange, state whether it is intended to apply for listing and registration of the new or reclassified security on such exchange or any other exchange. If it is not intended to make such application, state the effect of the termination of such listing and registration.

Item 14. Mergers, consolidations, acquisitions, and similar matters. If action is to be taken with respect to any plan for (i) the merger or consolidation of the bank into or with any other person, or of any other person into or with the bank, (ii) the acquisition by the bank or any of its subsidiaries of securities of another bank, (iii) the acquisition by the bank of any other going business or of the assets thereof, (iv) the sale or other transfer of all or any substantial part of the assets of the bank, or (v) the voluntary liquidation or dissolution of the bank:

(a) Outline briefly the material features of the plan. State the reasons therefor and the general effect thereof upon the interests of existing security holders. If the plan is set forth in a written document, file three copies thereof with the Board when preliminary copies of the Statement are filed pursuant to section 206.5(f).

(b) Furnish the following information as to the bank and each person which is to be merged into the bank, or into or with which the bank is to be merged or consolidated, or the business or assets of which are to be acquired, or which is the issuer of securities to be acquired by the bank or any of its subsidiaries in exchange for all or a substantial part of its assets, or to be acquired by security holders of the bank.

(1) A brief description of the business and property of each such person in substantially the manner required by Items 3 and 5 of Form F-1.

(2) A brief statement as to dividends in arrears, or defaults in principal or interest with respect to any securities of the bank or of such person, and as to the effect of the plan thereon and such other information as may be appropriate in the particular

case to disclose adequately the nature and effect of the proposed action.

(3) Such information with respect to the proposed management of the surviving bank as would be required by Items 6 and 7 of this Form F-5. Information concerning remuneration of management may be projected for the current year based on remuneration actually paid or accrued by each of the constituent persons during the last calendar year. If significantly different, proposed compensation arrangements should be described.

(4) A tabular presentation of the existing and pro forma capitalization.

(5) In columnar form, for each of the last five fiscal years, a historical summary of earnings. Such summary is to be concluded by indicating per share amounts of income before securities gains (losses), net income, and dividends declared for each period reported. (Extraordinary items, if any, should be appropriately reported and per share amounts of securities gains (losses) should be included.)

(6) In columnar form, for each of the last five fiscal years, a combined pro forma summary of earnings, as appropriate in the circumstances, similar in structure to the historical summary of earnings. If the transaction established a new basis of accounting for assets of any of the persons included therein, the pro forma summary of earnings shall be furnished only for the most recent fiscal year and interim period and shall reflect appropriate pro forma adjustments resulting from such new basis of accounting.

(7) A tabular presentation of comparative per share data of the constituent banks or other persons pertaining to:

(A)(i) Income before securities gains (losses), (ii) net income, and (iii) dividends declared, for each of the last three fiscal years; and

(B) Book value per share, at the date of the balance sheets included in the Statement.

The comparative per share data shall be presented on a historical and pro forma basis (except dividends which are to be furnished on historical basis only) and equated to a common basis in exchange transactions.

(8) To the extent material for the exercise of prudent judgment, the historical and pro forma earnings data specified in (5), (6), and (7) above for the latest available interim period of the current and prior fiscal years.

Instructions. 1. Historical statements of income in their entirety, as required by Item 15, may be furnished

in lieu of the summary of earnings specified in paragraph (5). If summary earnings information is presented, include, as a minimum, operating revenues, operating expenses, income before income taxes and security gains (losses), and net income. The summary shall reflect retroactive adjustments of any material items affecting the comparability of the results.

2. In connection with any interim period or periods between the end of the last fiscal year and the balance sheet date, and any comparable prior period, a statement shall be made that all adjustments necessary to a fair statement of the results for such interim period or periods between the end of the last fiscal year and the balance sheet date, and any comparable prior period, a statement shall be made that all adjustments necessary to a fair statement of the results for such interim period or periods have been included, and results of the interim period for the current year are not necessarily indicative of results for the entire year. In addition, there shall be furnished in such cases, as supplemental information but not as a part of the proxy statement, a letter describing in detail the nature and amount of any adjustments, other than normal recurring accruals, entering into the determination of the results shown.

3. The information required by this Item 14(b) is required in a Statement of the "acquiring" or "surviving" bank only where a "significant" merger or acquisition is to be voted upon. For purposes of this item, the term "significant" merger or acquisition shall mean a transaction where either (1) the net book value of assets to be acquired or the amount to be paid therefor exceed 5 per cent of the equity capital accounts of the acquiring bank, or (2) in an exchange transaction, the number of shares to be issued exceeds 5 per cent of the outstanding shares of the acquiring bank, or (3) gross operating revenues for the last fiscal year of the person to be acquired exceeded 5 per cent of the gross operating revenues for the last fiscal year of the acquiring bank, or (4) "income (loss) before income taxes and securities gains or losses" amounts to 5 per cent or more of the "income (loss) before income taxes and securities gains or losses" of the acquiring bank. If less than a "significant" merger acquisition is to be voted upon, such information need only be included to the extent necessary for the exercise of prudent judgment with respect thereto.

(c) As to each class of securities of the bank, or of any person specified in paragraph (b), which is admitted to dealing on a national securities exchange or with respect to which a market otherwise exists, and which will be materially affected by the plan, state the high and low sale prices (or, in the absence of trading in a particular period, the range of the bid and asked prices) for each quarterly period within two years. This information may be omitted if the plan involves merely the voluntary liquidation or dissolution of the bank.

Item 15. Financial statements. (a) If action is to be taken with respect to any matter specified in Items 12, 13, or 14 above, furnish verified financial statements of the bank and its subsidiaries such as would be required in a registration statement filed pursuant to this Part. In addition, the latest available

interim date balance sheet and statement of income for the interim period between the end of the last fiscal year and the interim balance sheet date, and comparable prior period, shall be furnished. All schedules, except Schedules I, II, and VII may be omitted.

(b) If action is to be taken with respect to any matter specified in Item 14(b), furnish for each person specified therein, other than the bank, financial statements such as would be required in a registration statement filed pursuant to this Part. In addition, the latest available interim date balance sheet and statement of income for the interim period between the end of the last fiscal year and the interim balance sheet date, and comparable prior period, shall be furnished. However, the following may be omitted: (1) all schedules, except Schedules I, II, and VII; and (2) statements for subsidiary, all of the stock of which is owned by the bank, that is included in the consolidated statement of the bank and its subsidiaries. Such statements shall be verified, if practicable.

(c) Notwithstanding paragraphs (a) and (b) above, any or all of such financial statements which are not material for the exercise of prudent judgment in regard to the matter to be acted upon may be omitted. Such financial statements are deemed material to the exercise of prudent judgment in the usual case involving the authorization or issuance of any material amount of senior securities, but are not deemed material in cases involving the authorization or issuance of common stock, otherwise than in an exchange, merger, consolidation, acquisition, or similar transaction.

(d) The statement may incorporate by reference any financial statements contained in an annual report sent to security holders pursuant to § 206.5(c) with respect to the same meeting as that to which the Statement relates, provided such financial statements substantially meet the requirements of this item.

Item 16. Acquisition or disposition of property. If action is to be taken with respect to the acquisition or disposition of any property furnish the following information:

(a) Describe briefly the general character and location of the property.

(b) State the nature and amount of consideration to be paid or received by the issuer or any subsidiary. To the extent practicable, outline briefly the facts

bearing upon the question of the fairness of the consideration.

(c) State the name and address of the transferor or transferee, as the case may be, and the nature of any material relationship of such person to the issuer or any affiliate of the issuer.

(d) Outline briefly any other material features of the contract or transaction.

Item 17. Restatement of accounts. If action is to be taken with respect to the restatement of any asset, capital, or surplus account of the issuer, furnish the following information:

(a) State the nature of the restatement and the date as of which it is to be effective.

(b) Outline briefly the reasons for the restatement and for the selection of the particular effective date.

(c) State the nature and amount of each account (including any reserve accounts) affected by the restatement and the effect of the restatement thereof. Tabular presentation of the amounts shall be made when appropriate, particularly in the case of recapitalizations.

(d) To the extent practicable, state whether and the extent, if any, to which, the restatement will, as of the date thereof, alter the amount available for distribution to the holders of equity securities.

Item 18. Action with respect to reports. If action is to be taken with respect to any report of the bank or of its directors, officers, or committees or any minutes of a meeting of its security holders, furnish the following information:

(a) State whether or not such action is to constitute approval or disapproval of any of the matters referred to in such reports of minutes.

(b) Identify each of such matters which it is intended will be approved or disapproved, and furnish the information required by the appropriate item or items of this schedule with respect to each such matter.

Item 19. Matters not required to be submitted. If action is to be taken with respect to any matter which is not required to be submitted to a vote of security holders, state the nature of such matter, the reasons for submitting it to a vote of security holders and what action is intended to be taken by the management in the event of a negative vote on the matter by the security holders.

Item 20. Amendment of charter, by-laws, or other documents. If action is to be taken with respect to any amendment of the bank's charter, by-laws, or other documents as to which information is not required above, state briefly the reasons for and general effect of such amendment.

Instruction. Where the matter to be acted upon is the classification of directors, state whether vacancies which occur during the year may be filled by the board of directors to serve only until this next annual meeting or may be so filled for the remainder of the full term.

Item 21. Other proposed action. If action is to be taken with respect to any matter not specifically referred to above, describe briefly the substance of each such matter in substantially the same degree of detail as is required by Items 5 to 18, inclusive, above.

Item 22. Vote required for approval. As to each matter which is to be submitted to a vote of security holders, other than elections to office or the selection or approval of auditors, state the vote required for its approval.

At Circ No. 8735

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

FORM F-11

ACQUISITION STATEMENT TO BE FILED PURSUANT TO § 206.4(h)(3) OR § 206.4(h)(4) OF REGULATION F

(Amendment No.)

(Name and address of bank)

(Title of class of securities)

(CUSIP number)

(Name, address and telephone number of person authorized to receive notices and communications)

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Form F-11A, and is filing this form because of § 206.4(h)(3)(ii)(C) or (D), check the following box [].

Note: Eight copies of this form, including all exhibits, should be filed with the Board. See § 206.4(h)(3)(i) for other parties to whom copies are to be sent.

SPECIAL INSTRUCTIONS FOR COMPLYING WITH FORM F-11

Under Sections 13(d) and 23 of the Securities Exchange Act of 1934 and the rules and regulations thereunder, the Board is authorized to solicit the information required to be supplied by this form by certain security holders of certain banks.

Disclosure of the information specified in this schedule is mandatory, except for Social Security or I.R.S. identification numbers, disclosure of which is voluntary. The information will be used for the primary purpose of determining and disclosing the holdings of certain beneficial owners of certain equity securities. This statement will be made a matter of public record. Therefore, any information

given will be available for inspection by any member of the public.

Failure to disclose the information requested by this schedule, except for Social Security or I.R.S. identification numbers, may result in civil or criminal action against the persons involved for violation of the Federal securities laws and rules promulgated thereunder.

GENERAL INSTRUCTIONS

A. The item numbers and captions of the items shall be included but the text of the items is to be omitted. The answers to the items shall be so prepared as to indicate clearly the coverage of the items without referring to the text of the items. Answer every item. If an item is inapplicable or the answer is in the negative, so state.

B. Information contained in exhibits to the statement may be incorporated by reference in answer or partial answer to any item or sub-item of the statement unless it would render such answer incomplete, unclear or confusing. Matter incorporated by reference shall be clearly identified in the reference by

page, paragraph, caption or otherwise. An express statement that the specified matter is incorporated by reference shall be made at the particular place in the statement where the information is required.

C. If the statement is filed by a general or limited partnership, syndicate, or other group, the information called for by Items 2-6, inclusive, shall be given with respect to (i) each partner of such general partnership; (ii) each partner who is demonstrated as a general partner who functions as a general partner of such limited partnership; (iii) each member of such syndicate or group; and (iv) each person controlling such partner or member. If the statement is filed by a corporation or if a person referred to in (i), (ii), (iii) or (iv) of this instruction is a corporation, the information called for by the above mentioned items shall be given with respect to (a) each executive officer and director of such corporation; (b) each person controlling such corporation; and (c) each executive officer and director of any corporation or other person ultimately in control of such corporation. Executive officer shall mean the president, secretary, treasurer, and any vice president in charge of a principal business function (such as sales, administration or finance) and any other person who performs or has the power to perform similar policy making functions for the corporation.

Item 1. Security and bank. State the title of the class of equity securities to which this statement relates and the name and address of the principal office of the bank.

Item 2. Identity and background. If the person filing this statement or any person enumerated in Instruction C of this statement is a corporation, general partnership, limited partnership, syndicate or other group of persons, state its name, the state or other place of its organization, its principal business, the address of its principal business, the address of its principal office and the information required by (d) and (e) of this item. If the person filing this statement or any person enumerated in Instruction C is a natural person, provide the information specified in (a) through (f) of this Item with respect to such person(s).

(a) Name:

(b) Residence or business address:

(c) Parent principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted:

(d) Whether or not, during the last five years, such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors)

and, if so, give the dates, nature of conviction, name and location of court, any penalty imposed, or other disposition of the case.

(e) Whether or not, during the last five years, such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violation of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws; and, if so, identify and describe such proceedings and summarize the terms of such judgment, decree or final order; and

(f) Citizenship.

Item 3. Source and amount of funds or other consideration. State the source and the amount of funds or other consideration used or to be used in making the purchases, and if any part of the purchase price is or will be represented by funds or other consideration borrowed or otherwise obtained for the purpose of acquiring, holding, trading or voting the securities, a description of the transaction and the names of the parties thereto. Where material, such information should also be provided with respect to prior acquisitions not previously reported pursuant to this regulation. If the source of all or any part of the funds is a loan made in the ordinary course of business by a bank, as defined in Section 3(a)(6) of the Act, the name of the bank shall not be made available to the public if the person at the time of filing the statement so requests in writing and files such request, naming such bank with the Board. If the securities were acquired other than by purchase, describe the method of acquisition.

Item 4. Purpose of transaction. State the purpose or purposes of the acquisition of securities of the bank. Describe any plans or proposals which the reporting persons may have which relate to or would result in:

(a) The acquisition by any person of additional securities of the bank, or the disposition of securities of the bank:

(b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the bank or any of its subsidiaries:

(c) A sale or transfer of a material amount of assets of the bank or of any of its subsidiaries:

(d) Any change in the present board of directors or management of the bank, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board:

(e) Any material change in the present capitalization or dividend policy of the bank:

(g) Changes in the bank's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the bank by any person:

(h) Causing a class of securities of the bank to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association:

(i) A class of equity securities of the bank becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act: or

(j) Any action similar to any of those enumerated above.

Item 5. Interest in securities of the bank.

(a) State the aggregate number and percentage of the class of securities identified pursuant to Item 1 (which may be based on the number of securities outstanding as contained in the most recently available filing with the Board by the bank unless the filing person has reason to believe such information is not current) beneficially owned (identifying those shares which there is a right to acquire) by each person named in Item 2. This information should also be furnished with respect to persons who, together with any of the persons named in Item 2, comprise a group within the meaning of Section 13(d)(3) of the Act:

(b) For each person named in response to paragraph (a), indicate the number of shares as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole power to dispose or to direct the disposition, or shared power to dispose or to direct the disposition. Provide the applicable information required by Item 2 with respect to each person with whom the power to vote or to direct the vote or to dispose or direct the disposition is shared:

(c) Describe any transactions in the class of securities reported on that were effected during the past sixty days or since the most recent filing on Form F-11, whichever is less, by the persons named in response to paragraph (a).

Instruction. The description of a transaction required by Item 5(c) shall include, but not necessarily be limited to: (1) the identity of the person covered by Item 5(c) who effected the transaction; (2) the date of the transaction; (3) the amount of securities involved; (4) the price per share or unit; and (5) where and how the transaction was effected.

(d) If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than five percent of the class, such person should be identified.

(e) If applicable, state the date on which the reporting person ceased to be the beneficial owner of more than five percent of the class of securities.

Instruction. For computations regarding securities which represent a right to acquire an underlying security, see § 206.4(h)(5)(iv) and the note thereto.

Item 6. Contracts, arrangements, understandings or relationships with respect to securities of the bank. Describe any contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 and between such persons and any person with respect to any securities of the bank, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees or profits, division of profits or losses, or the giving or withholding of proxies, and name the persons with whom such contracts, arrangements, understandings or relationships have been entered into. Include such information for any of the securities that are pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Item 7. Material to be filed as exhibits. The following shall be filed as exhibits: Copies of written agreements relating to the filing of joint acquisition statements as required by § 206.4(h)(g)(v) and copies of all written agreements, contracts, arrangements, understandings, plans, or proposals relating to: (1) The borrowing of funds to finance the acquisition as disclosed in Item 3; (2) the acquisition of bank control, liquidation, sale of assets, merger, or change in business or corporate structure, or any other matter as disclosed in Item 4; and (3) the transfer or voting of the securities, finder's fees, joint ventures, options, puts, calls, guarantees of loans, guarantees against loss or of profit, or the giving or withholding of any proxy as disclosed in Item 6.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct:

Date _____

Signature _____

Name/Title _____

The original statement shall be signed by each person on whose behalf the statement is filed or his

authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Board may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Attention: International misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001).

At Circ. no. 8735

Adopted December 31, 1979

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

FORM F-11A

FORM OWNERSHIP STATEMENT TO BE FILED PURSUANT TO
§206.4(h)(3) or 206.4(h)(4)

(Amendment No.)

(Name and bank)

(Title of class of securities)

(CUSIP number)

SPECIAL INSTRUCTIONS FOR COMPLYING WITH FORM F-11A

Under Sections 13(d), 13(g), and 23 of the Securities Exchange Act of 1934 and the rules and regulations thereunder, the Board is authorized to solicit the information required to be supplied by this schedule by certain security holders of certain banks.

Disclosure of the information specified in this schedule is mandatory, except for Social Security or I.R.S. identification numbers the disclosure of which is voluntary. The information will be used for the primary purpose of determining and disclosing the holdings of certain beneficial owners of certain equity securities. This statement will be made a matter of public record. Therefore, any information given will be available for inspection by any member of the public.

Failure to disclose the information requested by this schedule, except for Social Security or I.R.S. identification numbers, may result in civil or criminal action against the persons involved for violation of the Federal securities laws and rules promulgated thereunder.

GENERAL INSTRUCTIONS

A. Statements containing the information required by this Form shall be filed not later than February 14 following the calendar year covered by the statement or within the time specified in § 335.4(h)(2)(ii)(B), if applicable.

B. Information contained in a form which is required to be filed by the Securities and Exchange Commission's rules under Section 13(f) of the Act [15 U.S.C. 78m(f)] for the same calendar year as that covered by a statement on this Form may be incorporated by reference in response to any of the items of this Form. If such information is incorporated by reference in this Form, copies of the relevant pages of such form shall be filed as an exhibit to this Form.

C. The item numbers and captions of the items shall be included but the text of the items is to be omitted. The answers to the items shall be so prepared as to indicate clearly the coverage of the items without referring to the text of the items. Answer every item. If an item is inapplicable or the answer is in the negative, so state.

Item 1(a). Name of Bank:

Item 1(b). Address of Bank's Principal Office:

Item 2(a). Name of Person Filing:

Item 2(b). Address of Principal Business Office or, if none, Residence:

Item 2(c). Citizenship:

Item 2(d). Title of Class of Securities:

Item 3. If this statement is filed pursuant to § 206.4(h)(3)(i) or 206.4(h)(4)(ii) check whether the person filing is a:

- (a) Broker or Dealer registered under Section 15 of the Act.
- (b) Bank as defined in Section 3(a)(6) of the Act.
- (c) Insurance Company as defined in Section 3(a)(19) of the Act.
- (d) Investment Company registered under Section 8 of the Investment Company Act.
- (e) Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940.
- (f) Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974, or Endowment Fund.
- (g) Parent Holding Company, in accordance with § 206.4(h)(3)(ii)(A)(2)(g) (Note: See Item 7).
- (h) Group, in accordance with § 206.4(h)(3)(ii)(A)(2)(h).

Item 4. Ownership. If the per cent of the class owned, as of December 31 of the year covered by the statement, or as of the last day of any month described in § 206.4(h)(3)(B) if applicable, exceeds five per cent, provide the following information as of that date and identify those shares for which there is a right to acquire.

- (a) Amount beneficially owned.
- (b) Per cent of class.
- (c) Number of shares as to which such person has
 - (i) Sole power to vote or to direct the vote.
 - (ii) Shared power to vote or to direct the vote.
 - (iii) Sole power to dispose or to direct the disposition of.
 - (iv) Shared power to dispose or to direct the disposition of.

Instruction. For computations regarding securities which represent a right to acquire an underlying security see § 206.4(h)(5)(iv)(A).

Item 5. Ownership of five per cent or less of a class. If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five per cent of the class of securities, check the following .

Instructions. Dissolution of a group requires a response to this item.

Item 6. Ownership of more than five per cent on behalf of another person. If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than five per cent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

Item 7. Identification and classification of the subsidiary which acquired the security being reported on by the parent holding company. If a parent holding company has filed this schedule pursuant to § 206.4(h)(3)(ii)(A)(2)(g), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to § 206.4(h)(2)(ii), attach an exhibit stating the identification of the relevant subsidiary.

Item 8. Identification and classification of members of the group. If a group has filed this schedule pursuant to § 206.4(h)(3)(ii)(A)(2)(h), so indicate under Item 3(h) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to § 206.4(h)(3)(iii), attach an exhibit stating the identity of each member of the group.

Item 9. Notice of dissolution of group. Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group in their individual capacity. See Item 5.

Item 10. Certification. The following certification shall be included if the statement is filed pursuant to § 206.4(h)(3)(ii).

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the bank and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date _____

Signature _____

Name/Title _____

The original statement shall be signed by each person on whose behalf the statement is filed, or by

his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Note. —Eight copies of this statement, including all exhibits, should be filed with the Board.