§ 583.5 [Reserved]

§ 583.6 Company.

The term company means any corporation, partnership, trust, joint-stock company, or similar organization, but does not include:

(a) The Federal Deposit Insurance Corporation,

(b) The Resolution Trust Corporation,

(c) Any Federal Home Loan Bank,

(d) The Office of Thrift Supervision, or

(e) Any company the majority of the shares of which is owned by

(1) The United States or any State,

(2) An officer of the United States or any State in his or her official capacity, or

(3) An instrumentality of the United States or any State.

§ 583.7 Control.

For purposes of this chapter, a person shall be deemed to have control of:

(a) A savings association if the person directly or indirectly or acting in concert with one or more other persons, or through one or more subsidiaries, owns, controls, or holds with power to vote, or holds proxies representing, more than 25 percent of the voting shares of such savings association, or controls in any manner the election of a majority of the directors of such association;

(b) Any other company if the person directly or indirectly or acting in concert with one or more other persons, or through one or more subsidiaries, owns, controls, or holds with power to vote, or holds proxies representing, more than 25 percent of the voting shares or rights of such other company, or controls in any manner the election or appointment of a majority of the directors or trustees of such other company, or is a general partner in or has contributed more than 25 percent of the capital of such other company;

(c) A trust if the person is a trustee thereof; or

(d) A savings association or any other company if the Office determines, after reasonable notice and opportunity for hearing, that such person directly or indirectly exercises a controlling influence over the management or policies of such association or other company.

§ 583.8 Corporation.

The term Corporation means the Federal Deposit Insurance Corporation.

§ 583.9 Director.

The term director as used in any document specified in part 584 of this chapter means any director of a corporation or any individual who performs similar functions in respect of any company, including a trustee under a trust.

§ 583.11 Diversified savings and loan holding company.

The term diversified savings and loan holding company means any savings and loan holding company whose subsidiary savings association and related activities, as specified in 12 U.S.C. 1467a(c)(2), represented on either an actual or pro forma basis, less than 50 percent of its consolidated net worth at the close of its preceding fiscal year and of its consolidated net earnings for such fiscal year. For purposes of the foregoing, consolidated net worth and consolidated net earnings shall be determined in accordance with generally accepted accounting principles.

§ 583.12 Multiple savings and loan holding company.

The term multiple savings and loan holding company means any savings and loan holding company which directly or indirectly controls two or more savings associations.

§ 583.13 Office.

The term Office means the Office of Thrift Supervision.

§ 583.14 Officer.

The term officer as used in any document specified in part 584 of this chapter means the chairman of the board, president, vice president, treasurer, secretary, or comptroller of any company, or any other person who participates in its major policy decisions.

§ 583.15 Parent company.

The term parent company means any company which directly or indirectly