

*Estimated Time per Response:* 64 hours (24 hours, reporting); 40 hours (recordkeeping); 30 minutes (application).

*Frequency of Response:* On occasion.

*Estimated Total Annual Burden:* 12,160 hours (recordkeeping/reporting); 10 hours (application).

*Total Annual Burden:* 12,170 hours.

*General Description of Collection:*

This collection consists of reporting and recordkeeping requirements for qualified financial contracts (QFCs) held by insured depository institutions in troubled condition.

#### *Request for Comment*

Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the information collection, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the information collection on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Dated at Washington, DC, this 15th day of January 2015.

Federal Deposit Insurance Corporation.

**Robert E. Feldman,**

*Executive Secretary.*

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**BILLING CODE 6714-01-P**

## **FEDERAL RESERVE SYSTEM**

### **Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB**

**AGENCY:** Board of Governors of the Federal Reserve System.

**SUMMARY:** Notice is hereby given of the final approval of proposed information collections by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public). Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instrument(s) are placed into OMB's

public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

#### **FOR FURTHER INFORMATION CONTACT:**

Federal Reserve Board Acting Clearance Officer—John Schmidt—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

OMB Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street NW., Washington, DC 20503.

*Final approval under OMB delegated authority of the extension for three years, without revision, of the following information collections:*

1. *Report title:* Applications for Subscription to, Adjustment in the Holding of, and Cancellation of Federal Reserve Bank Stock.

*Agency form number:* FR 2030, FR 2030a, FR 2056, FR 2086, FR 2086a, FR 2087.

*OMB control number:* 7100-0042.

*Frequency:* On occasion.

*Reporters:* National, State Member, and Nonmember banks.

*Estimated annual reporting hours:* FR 2030: 2 hours; FR 2030a: 1 hour; FR 2056: 667 hours; FR 2086: 23 hours; FR 2086a: 40 hours; FR 2087: 1 hour.

*Estimated average hours per response:* .5 hours.

*Number of respondents:* FR 2030: 4; FR 2030a: 2; FR 2056: 1,333; FR 2086: 45; FR 2086a: 79; FR 2087: 1.

*General description of report:* These information collections are mandatory.

- FR 2030 and FR 2030a: Section 2 of the Federal Reserve Act [12 U.S.C. 222 and 282] and Sections 9 and 11(a) of the Federal Reserve Act [12 U.S.C. 248(a) and 321];

- FR 2056: Section 5 of the Federal Reserve Act [12 U.S.C. 287] and Sections 11(a) and (i) of the Federal Reserve Act [12 U.S.C. 248(a) and (i)];

- FR 2086: Section 5 of the Federal Reserve Act [12 U.S.C. 287] and Sections 11(a) and (i) of the Federal Reserve Act [12 U.S.C. 248(a) and (i)];

- FR 2086a: Section 9 of the Federal Reserve Act [12 U.S.C. 321], Section 5 of the Federal Reserve Act [12 U.S.C. 287], and Section 11(a) of the Federal Reserve Act [12 U.S.C. 248(a)]; and

- FR 2087: Section 6 of the Federal Reserve Act [12 U.S.C. 288] and Sections 11(a) and (i) of the Federal Reserve Act [12 U.S.C. 248 (a) and (i)].

The information solicited in these application forms is not considered confidential, but applicants may request that parts of the forms be kept confidential. Any request for confidential treatment of information must be accompanied by a detailed justification for confidentiality. For example, a justification for confidential treatment of business information under exemption 4 of the Freedom of Information Act (FOIA), 5 U.S.C. 552(b)(4), should demonstrate that substantial harm would result from public release of the information.

Submissions of these forms may also be exempt under exemption 6 of FOIA, 5 U.S.C. 552(b)(6), if a submitter identifies information of a personal nature the disclosure of which would result in a clearly unwarranted invasion of personal privacy. Additionally, exemption 8 of FOIA, 5 U.S.C. 552(b)(8) may apply to the extent the reported information is contained in or related to examination reports. Each request for confidentiality that is received by a submitter of these forms will need to be reviewed on a case-by-case basis.

*Abstract:* These application forms are required by the Federal Reserve Act and Regulation I. These forms must be used by a new or existing member bank (including a national bank) to request the issuance, and adjustment in, or cancellation of Federal Reserve Bank stock. The forms must contain certain certifications by the applicants, as well as certain other financial and shareholder data that is needed by the Federal Reserve to process the request.

*Current Actions:* On October 17, 2014, the Federal Reserve published a notice in the **Federal Register** (79 FR 62442) requesting public comment for 60 days on the extension, without revision, of this information collection. The comment period for this notice expired on December 16, 2014. The Federal Reserve did not receive any comments. The information collection will be extended for three years, without revision, as proposed.

2. *Report title:* Application for Membership in the Federal Reserve System.

*Agency form number:* FR 2083, 2083A, 2083B, and 2083C.

*OMB control number:* 7100-0046.

*Frequency:* On occasion.

*Reporters:* Newly organized banks that seek to become state member banks, or existing banks or savings institutions that seek to convert to state member bank status.

*Estimated annual reporting hours:* 184 hours.

*Estimated average hours per response:* 4 hours.

*Number of respondents:* 46.

*General description of report:* This information collection is mandatory (Section 9 of the Federal Reserve Act [12 U.S.C. 321, 322, and 333]). The information solicited in this application form is not considered confidential, but applicants may request that parts of the form be kept confidential. Any request for confidential treatment of information must be accompanied by a detailed justification for confidentiality. For example, a justification for confidential treatment of business information under exemption 4 of the Freedom of Information Act (FOIA), 5 U.S.C. 552(b)(4), should demonstrate that substantial harm would result from public release of the information. Submissions of this form may also be exempt under exemption 6 of FOIA, 5 U.S.C. 552(b)(6), if a submitter identifies information of a personal nature the disclosure of which would result in a clearly unwarranted invasion of personal privacy. Additionally, exemption 8 of FOIA, 5 U.S.C. 552(b)(8) may apply to the extent the reported information is contained in or related to examination reports. Each request for confidentiality that is received by a submitter of this form will need to be reviewed on a case-by-case basis.

*Abstract:* The application for membership is a required one-time submission that collects the information necessary for the Federal Reserve to evaluate the statutory criteria for admission of a new or existing state bank into membership in the Federal Reserve System. The application collects managerial, financial, and structural data.

*Current Actions:* On October 17, 2014, the Federal Reserve published a notice in the **Federal Register** (79 FR 62442) requesting public comment for 60 days on the extension, without revision, of this information collection. The comment period for this notice expired on December 16, 2014. The Federal Reserve did not receive any comments. The information collection will be extended for three years, without revision, as proposed.

3. *Report titles:* Registration Statement for Persons Who Extend Credit Secured by Margin Stock (Other Than Banks, Brokers, or Dealers); Deregistration Statement for Persons Registered Pursuant to Regulation U; Statement of Purpose for an Extension of Credit Secured by Margin Stock by a Person Subject to Registration under Regulation U; Annual Report; Statement of Purpose

for an Extension of Credit by a Creditor; and Statement of Purpose for an Extension of Credit Secured by Margin Stock.

*Agency form numbers:* FR G-1, FR G-2, FR G-3, FR G-4, FR T-4, FR U-1.

*OMB control numbers:* 7100-0011: FR G-1, FR G-2, FR G-4; 7100-0018: FR G-3; 7100-0019: FR T-4; 7100-0115: FR U-1.

*Frequency:* FR G-1, FR G-2, FR G-3, FR T-4, and FR U-1: on occasion; FR G-4: annual.

*Reporters:* Individuals and businesses.

*Estimated annual reporting hours:* 245 hours.

*Estimated average hours per response:* FR G-1: 2.5 hours; FR G-2: 15 minutes; FR G-3: 10 minutes; FR G-4: 2.0 hours; FR T-4: 10 minutes; FR U-1: 10 minutes.

*Number of respondents:* FR G-1: 52; FR G-2: 25; FR G-3: 6; FR G-4: 12; FR T-4: 4; FR U-1: 4.

*General description of reports:* This information collection is mandatory (15 U.S.C. 78g). In addition, the FR T-4 is required by Section 220.6 of Regulation T (12 CFR 220.6), the FR U-1 is required by Sections 221.3(c)(1)(i) and (2)(i) of Regulation U (12 CFR 221.3(c)(1)(i) and (2)(i)), and the FR G-1, G-2, G-3, and G-4 are required by Sections 221.3(b)(1), (2), and (3), and (c)(1)(ii) and (2)(ii) of Regulation U (12 CFR 221.3(b)(1), (2), and (3), and (c)(1)(ii) and (2)(ii)).

The FR G-1 and FR G-4 collect financial information, including a balance sheet, from nonbank lenders subject to Regulation U. Some of these lenders may be individuals or nonbank entities that do not make this information publicly available; release could therefore cause substantial harm to the competitive position of the respondent or result in an unwarranted invasion of personal privacy. In those cases, the information could be withheld under Exemption 4 or Exemption 6 of FOIA, 5 U.S.C. 552(b)(4) and (6), respectively. Confidentiality determinations must be made on a case by case basis. Because the FR T-4, FR U-1, and FR G-3 are not submitted to the Federal Reserve System, and the FR G-2 does not contain any information considered to be confidential, no confidentiality determination is necessary for these reports.

*Abstract:* The Securities Exchange Act of 1934 authorizes the Federal Reserve to regulate securities credit extended by brokers and dealers, banks, and other lenders. The purpose statements, FR T-4, FR U-1, and FR G-3, are recordkeeping requirements for brokers and dealers, banks, and other lenders, respectively, to document the purpose

of their loans secured by margin stock. Margin stock is defined as (1) stocks that are registered on a national securities exchange or any over-the-counter security designated for trading in the National Market System, (2) debt securities (bonds) that are convertible into margin stock, and (3) shares of most mutual funds. Lenders other than brokers and dealers and banks must register and deregister with the Federal Reserve using the FR G-1 and FR G-2, respectively, and they must file an annual report (FR G-4) while registered. The Federal Reserve uses the data to identify lenders subject to Regulation U, to verify their compliance with the regulation, and to monitor margin credit.

*Current Actions:* On October 17, 2014, the Federal Reserve published a notice in the **Federal Register** (79 FR 62442) requesting public comment for 60 days on the extension, without revision, of these information collections. The comment period for this notice expired on December 16, 2014. The Federal Reserve received one comment letter from a banker. The commenter recommended revising the FR U-1 report to remove the attestation requirement in Part III when the response to Question #2 of Part I “Will any part of this credit be used to purchase or carry margin stock?” is “No”. The Federal Reserve believes the commenter misunderstands Question #2 of Part I, which asks the purpose of the loan, not whether the loan is secured by margin stock. A completed and signed FR U-1 is only required when the loan is secured, directly or indirectly, by margin stock. The Federal Reserve will extend the information collections for three years, without revision, as proposed.

Board of Governors of the Federal Reserve System, January 15, 2015.

**Robert deV. Frierson,**  
*Secretary of the Board.*

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## FEDERAL RESERVE SYSTEM

### Change in Bank Control Notices; Acquisitions of Shares of a Bank or Bank Holding Company

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire shares of a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).