

significantly during the year (*e.g.*, due to a fundamental change in business strategy), this move would not be fully assessed until the next year-end. More frequent reporting would allow the Federal Reserve to better monitor the systemic footprint of individual firms as well as the collective systemic footprint of the largest banking organizations.

The increased frequency would simultaneously provide the market with additional data on the overall systemic footprint of an institution, allowing market participants to better project the potential future capital requirements for U.S. G-SIBs. The current international G-SIB standard involves a relative methodology, where the values of all of the firms are needed in order to calculate the scores. Thus, firms only have complete information about their surcharge once a year. This makes it difficult for firms to see the benefits of incremental improvements in their overall footprint throughout the year. By collecting the required data more frequently, firms would have additional information about their own systemic footprint vis-à-vis other respondents, and would be better positioned to predict individual assessment scores under the BCBS methodology.<sup>14</sup>

One consequence of moving to quarterly reporting is that the annual flow variables (*i.e.*, payments and underwriting activity) would need to be reported over the previous four quarters. Furthermore, the values captured in Schedule A (Total exposures) would represent quarterly averages.

#### Glossary of Terms

Many items are unique to the FR Y-15 (*e.g.*, payments and assets under custody). As such, there are certain terms that may have a different meaning in the context of the FR Y-15 or otherwise may not be found in other regulatory reports. To help ensure uniform interpretation of the instructions, the Federal Reserve proposes to introduce a new glossary of terms that would contain definitions relevant to the completion of the FR Y-15 report.

#### Memoranda Items

To improve the readability of the report, the Federal Reserve proposes relabeling certain items which are not included in the indicator calculations as memoranda items. This would allow related metrics to be grouped together on the same schedule.

<sup>14</sup> See *Global systemically important banks: Updated assessment methodology and the higher loss absorbency requirement*, July 2013, available at [www.bis.org/publ/bcbs255.htm](http://www.bis.org/publ/bcbs255.htm).

#### Instructional Clarifications

The Federal Reserve proposes to incorporate instructional clarifications in response to feedback and questions received from banking organizations over the last two reporting periods. The Federal Reserve also proposes to integrate relevant definitional adjustments and clarifications that have been incorporated into the instructions for the international G-SIB assessment.<sup>15</sup>

Board of Governors of the Federal Reserve System, July 6, 2015.

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

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#### FEDERAL RESERVE SYSTEM

##### Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The applications will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than August 3, 2015.

A. Federal Reserve Bank of Philadelphia (William Lang, Senior Vice President) 100 North 6th Street,

<sup>15</sup> See *Instructions for the end-2014 G-SIB assessment exercise*, January 2015, available at [www.bis.org/bcbs/gsib/instr\\_end14\\_gsib.pdf](http://www.bis.org/bcbs/gsib/instr_end14_gsib.pdf).

Philadelphia, Pennsylvania 19105-1521:

1. *Cape Bancorp, Inc.*, Cape May Court House, New Jersey; to become a bank holding company in connection with the reorganization of Cape Bank, Cape May Court House, New Jersey, converting from a state chartered mutual savings bank into a state chartered stock savings bank.

B. Federal Reserve Bank of Kansas City (Dennis Denney, Assistant Vice President) 1 Memorial Drive, Kansas City, Missouri 64198-0001:

1. *Olney Bancshares of Texas, Inc.*, Olney, Texas; to acquire 100 percent of the voting shares of Throckmorton Bancshares, Inc., and thereby indirectly acquire voting shares of The First National Bank of Throckmorton, both in Throckmorton, Texas.

Board of Governors of the Federal Reserve System, July 6, 2015.

**Michael J. Lewandowski,**

*Associate 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)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. The notices also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than July 24, 2015.

A. Federal Reserve Bank of Minneapolis (Jacquelyn K. Brunmeier, Assistant Vice President) 90 Hennepin Avenue, Minneapolis, Minnesota 55480-0291:

1. *Larry W. Nelson, Lake Mary, Florida, as Personal Representative of the Jeno F. Paulucci Estate*, Sanford, Florida; to retain voting shares of Republic Bancshares, Inc., and thereby indirectly retain voting shares of Republic Bank, Inc., both in Duluth, Minnesota.