

foreign entity should be reported as an LLC. After review and consideration, the Federal Reserve decided not to make these changes. Given the vast number of diverse organizational structures, the Federal Reserve believes that it is up to each respondent to apply judgement in determining whether a particular entity type fits within the legal entity structures listed in the form, including whether a foreign entity should be reported as an LLC. If a respondent determines that a business organization does not fit within any of the legal entity structures listed in the form, including the definition of LLC, it may report the legal entity as "Other" and provide a description of its unique characteristics.

The commenter requested clarification on how to report ownership interests in LLCs when the organization's governing documents are silent regarding the designation of a managing member and where an entity is designated as a manager (*i.e.*, actively manages the day-to-day operation of the LLC), but has no ownership interest in the LLC. In addition, the commenter suggested that a flowchart be provided in the instructions to indicate how to report these interests. After review and consideration, the Federal Reserve decided not to make these changes. Since each respondent's relationship with the LLC will vary and the determination of whether to report its ownership interest as a managing or non-managing member may depend upon a combination of factors, including applicable state laws, the respondent should consult with its legal staff to take into account these unique facts and circumstances and report its interest in the manner it deems most appropriate.

The commenter requested an established and consistent process for withdrawing an erroneous FR Y-10 report that should not have been filed. The Federal Reserve support incorporating procedures for this process and will consider adding them as part of a future proposal.

Finally, the commenter requested several other technical enhancements to the FR Y-10 online application: (1) Establish a process for withdrawing an FR Y-10 report that should not have been filed, (2) add straight-through processing of the FR Y-10 either directly from internal systems or through a data load process, (3) add a notification that informs the reporter after an event has been processed, (4) add foreign branch entities, (5) remove restriction in the FR Y-10 online application to allow reporters that own interest in the same entity to report their

holdings differently, and (6) update the RSSD search function. The Federal Reserve need additional time to investigate whether these enhancements are feasible and may consider them as a part of a future proposal as costs and resources permit.

Board of Governors of the Federal Reserve System, October 13, 2016.

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

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## FEDERAL RESERVE SYSTEM

### Notice of Proposals To Engage in or To Acquire Companies Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y, (12 CFR part 225) to engage *de novo*, or to acquire or control voting securities or assets of a company, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

Each notice is available for inspection at the Federal Reserve Bank indicated. The notice also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether the proposal complies with the standards of section 4 of the BHC Act.

Unless otherwise noted, comments regarding the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than November 15, 2016.

*A. Federal Reserve Bank of San Francisco* (Gerald C. Tsai, Director, Applications and Enforcement) 101 Market Street, San Francisco, California 94105-1579:

1. *H Bancorp LLC, Irvine, California*, to acquire additional shares of Bay Bancorp, Inc., and indirectly of Bay Bank, FSB, both in Columbia, Maryland, and thereby engage in operating a savings and loan association.

Board of Governors of the Federal Reserve System, October 14, 2016.

**Margaret McCloskey Shanks,**  
*Deputy 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 November 15, 2016.

*A. Federal Reserve Bank of Cleveland* (Nadine Wallman, Vice President) 1455 East Sixth Street, Cleveland, Ohio 44101-2566. Comments can also be sent electronically to [comments.applications@clev.frb.org](mailto:comments.applications@clev.frb.org):

1. *Standard Financial Corporation, Murrysville, Pennsylvania*; to acquire Allegheny Valley Bancorp, Inc., and thereby acquire control of Allegheny Valley Bank of Pittsburgh, both of Pittsburgh, Pennsylvania.

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

1. *Margaret Parker Platter Charitable Trust, Osceola, Missouri*; to become a