

result in substantial competitive harm if disclosed (5 U.S.C. 552(b)(4)).

**Current actions:** On May 15, 2019, the Board published a notice in the **Federal Register** (84 FR 21778) requesting public comment for 60 days on the extension, without revision, of the Recordkeeping Provisions Associated with the Interagency Statement on Complex Structured Finance Activities. The comment period for this notice expired on July 15, 2019. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, August 7, 2019.

**Michele Taylor Fennell,**

*Assistant Secretary of the Board.*

[FR Doc. 2019-17264 Filed 8-12-19; 8:45 am]

**BILLING CODE 6210-01-P**

## FEDERAL RESERVE SYSTEM

### Formations of, Acquisitions by, and Mergers of Savings and Loan Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Home Owners' Loan Act (12 U.S.C. 1461 *et seq.*) (HOLA), Regulation LL (12 CFR part 238), and Regulation MM (12 CFR part 239), and all other applicable statutes and regulations to become a savings and loan holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a savings association and nonbanking companies owned by the savings and loan 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 application also will 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 HOLA (12 U.S.C. 1467a(e)). 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 10(c)(4)(B) of the HOLA (12 U.S.C. 1467a(c)(4)(B)). 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 September 10, 2019.

*A. Federal Reserve Bank of Philadelphia* (William Spaniel, Senior

Vice President) 100 North 6th Street, Philadelphia, Pennsylvania 19105-1521. Comments can also be sent electronically to

*Comments.applications@phil.frb.org:*

1. *Stewardship Financial Corporation, Midland Park, New Jersey*, to become a savings and loan holding company upon the conversion of Atlantic Stewardship Bank, Midland Park, New Jersey, from a state-chartered commercial bank to state-chartered stock savings association.

2. *Columbia Bank, MHC ("MHC") and Columbia Financial, Inc., both of Fair Lawn, New Jersey*; to acquire Stewardship Financial Corporation ("Stewardship Financial"), Midland Park, New Jersey, and thereby indirectly acquire Atlantic Stewardship Bank, Midland Park, New Jersey, a wholly-owned subsidiary of Stewardship Financial, through the merger of Atlantic Stewardship Bank into Columbia Bank, Fair Lawn, New Jersey.

Board of Governors of the Federal Reserve System, August 7, 2019.

**Yao-Chin Chao,**

*Assistant Secretary of the Board.*

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**BILLING CODE 6210-01-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:** The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, with revision, the Reporting Requirements Associated with Regulation Y (Extension of Time to Conform to the Volcker Rule) (FR Y-1; OMB No. 7100-0333).

#### FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer—Nuha Elmaghribi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

Office of Management and Budget (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 or by fax to (202) 395-6974.

A copy of the PRA OMB submission, including the reporting form and instructions, supporting statement, and

other documentation will be placed into OMB's public docket files. These documents also are available on the Board's public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

**SUPPLEMENTARY INFORMATION:** On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are placed into OMB's public docket files.

### Final Approval Under OMB Delegated Authority of the Extension for Three Years, With Revision, of the Following in Information Collection

*Report title:* Reporting Requirements Associated with Regulation Y (Extension of Time to Conform to the Volcker Rule).

*Agency form number:* FR Y-1.

*OMB control number:* 7100-0333.

*Frequency:* Event-generated.

*Respondents:* Insured depository institutions (other than certain limited-purpose trust institutions), any company that controls an insured depository institution, any company that is treated as a bank holding company for purposes of section 8 of the International Banking Act of 1978 (12 U.S.C. 3106), and any affiliate or subsidiary of any of the foregoing (collectively, banking entities), and nonbank financial companies designated by the Financial Stability Oversight Council that engage in proprietary trading activities or make investments in covered funds.

*Estimated number of respondents:* 1.

*Estimated average hours per response:* 3.

*Estimated annual burden hours:* 3.

*General description of report:* The information collection in section 225.181(c) of the Board's Regulation Y (12 CFR 225.181(c)) is used by newly formed banking entities and existing companies that become a banking entity (collectively, new banking entities) to seek an extension of time to bring their activities and investments into compliance with section 13 of the Bank Holding Company Act (the Volcker Rule) or to divest their interest in an illiquid fund. The information collection in section 225.182(c) of the

Board's Regulation Y (12 CFR 225.182(c)) is used by nonbank financial companies supervised by the Board to seek an extension of time to bring their activities and investments into compliance with the Volcker Rule, including any capital requirements and quantitative limits adopted thereunder. A request by a banking entity or nonbank financial company supervised by the Board also must address the relevant factors set out in sections 225.181(d) and 225.182(d) of Regulation Y.

**Conformance Period for Banking Entities Engaged in Prohibited Proprietary Trading or Private Fund Activities—Approval Required To Hold Interests in Excess of Time Limit (Section 225.181(c))**

Section 225.181(c) requires an application for an extension by or with respect to a new banking entity or an extension of the transition period for illiquid funds to (1) be submitted in writing to the Board at least 180 days prior to the expiration of the applicable time period, (2) provide the reasons why the banking entity believes the extension should be granted, and (3) provide a detailed explanation of the banking entity's plan for divesting or conforming the activity or investment(s). A request by a banking entity also must address the relevant factors governing Board determinations set out in sections 225.181(d).

Additionally, Supervision and Regulation Letter 16–18 (SR Letter 16–18),<sup>1</sup> states that the following additional information that should be included in a request for an extended transition period for illiquid funds:

- A list or simple chart of illiquid funds for which an extension is sought,
- A short description of each fund, including the investment strategy and types of investments made by each fund, which entity within the firm holds the investment, the size of each fund, the total exposure of the banking entity to each fund, the date by which each remaining illiquid fund is expected to mature by its terms or be conformed to section 13 of the BHC Act, and the banking entity's relationship with the fund (for example, general partner, sponsor, investment adviser, investor),
- A description of the banking entity's specific efforts to divest or conform its illiquid funds, including a description of the overall covered funds (both liquid and illiquid) that have been

divested or conformed to date, the progress that has been made towards divesting or conforming the investments for which an extension is being sought (for example, the number of funds sold, the number of funds that continue to be held, and the amount of investments remaining in each fund and in aggregate),

- A certification by the General Counsel or Chief Compliance Officer of the entity that sponsors or invests in the illiquid funds that each fund meets the definition of illiquid funds in section 13 of the BHC Act and sections 225.180–.181 of Regulation Y, including that the extension is necessary to fulfill a contractual obligation of the banking entity that was in effect on May 1, 2010, and
- The length of the requested extension of the conformance period and a description of the banking entity's plan for divesting or conforming each illiquid fund prior to the end of the requested extension period.

SR Letter 16–18 further provides that such a request should be submitted in writing to the appropriate Federal Reserve Bank and that the banking entity should provide the name, phone number, and email address of the banking entity's point of contact for the request. Additionally, SR Letter 16–18 provides that, in the case where the banking entity that sponsors or invests in the illiquid fund is supervised primarily by another federal banking agency, the Securities and Exchange Commission, or the Commodity Futures Trading Commission, the top-tier banking entity should also provide a copy of the extension request to the relevant agency for the subsidiary banking entity.

**Conformance Period for Nonbank Financial Companies Supervised by the Federal Reserve Engaged in Proprietary Trading or Private Fund Activities—Approval Required To Hold Interests in Excess of Time Limit (Section 225.182(c))**

Section 225.182(c) requires an application for an extension by a nonbank financial company supervised by the Board to (1) be submitted in writing to the Board at least 180 days prior to the expiration of the applicable time period, (2) provide the reasons why the nonbank financial company supervised by the Board believes the extension should be granted, and (3) provide a detailed explanation of the company's plan for coming into compliance with the requirements of the Volcker Rule. A request by nonbank financial company supervised by the Board also must address the relevant

factors governing Board determinations set out in section 225.182(d).

*Legal authorization and confidentiality:* Section 13 of the BHC Act authorizes the Board to issue rules to permit entities covered by the Volcker Rule to seek extensions of time of the conformance period (12 U.S.C. 1851(c)(6)). The Board also has the authority to require reports from bank holding companies (12 U.S.C. 1844(c)), savings and loan holding companies (12 U.S.C. 1467a(b) and (g)), and state member banks (12 U.S.C. 248(a) and 324). The information collections associated with requests for extensions of time to conform to the Volcker Rule are required for covered entities that decide to seek an extension of time to conform their activities to the Volcker Rule or divest their interest in an illiquid hedge fund or private equity fund. These collections of information, therefore, are required to obtain a benefit.

Information required to be submitted in order to obtain an extension of time to conform activities to the Volcker Rule may include:

- The terms of private contractual obligations,
- The liquid or illiquid nature of assets proposed to be divested by the regulated entity,
- The total exposure of the covered entity to the activity or investment, and its materiality to the institution,
- The risks and costs of disposing of, or maintaining, the activity or investment, or
- The impact of divestiture or conformance of the activity or investment on any duty owed by the institution to a client, customer, or counterparty.

This information is the type of confidential commercial and financial information that may be withheld under exemption 4 of the Freedom of Information Act (5 U.S.C. 552(b)(4)). As required information, it may be withheld under exemption 4 only if public disclosure could result in substantial competitive harm to the submitting institution.<sup>2</sup>

*Current actions:* On April 19, 2019, the Board published a notice in the **Federal Register** (84 FR 16490) requesting public comment for 60 days on the extension, with revision, of the FR Y–1. The Board is proposing to revise the FR Y–1 to account for the provisions of SR Letter 16–18 that relate to the contents of a request for an extended transition period for illiquid

<sup>1</sup> Procedures for a Banking Entity to Request an Extended Transition Period for Illiquid Funds, SR Letter 16–18 (December 9, 2016), available at <https://www.federalreserve.gov/supervisionreg/srletters/sr1618.pdf>.

<sup>2</sup> See *National Parks and Conservation Association v. Morton*, 498 F.2d 765 (D.C. Cir. 1974).

funds and the procedures for filing such a request. The comment period for this notice expired on June 18, 2019. The Board did not receive any comments. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, August 7, 2019.

**Michele Taylor Fennell,**

*Assistant Secretary of the Board.*

[FR Doc. 2019-17266 Filed 8-12-19; 8:45 am]

BILLING CODE 6210-01-P

## 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 September 11, 2019.

*A. Federal Reserve Bank of Dallas* (Robert L. Triplett III, Senior Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. *Woodforest Financial Group Employee Stock Ownership Plan (with 401(k) Provisions) and the related Woodforest Financial Group Employee Stock Ownership Trust, both of The Woodlands, Texas;* to acquire up to 30 percent of the voting shares of Woodforest Financial Group, Inc., The

Woodlands, Texas, and thereby indirectly acquire Woodforest National Bank, Houston, Texas.

Board of Governors of the Federal Reserve System, August 8, 2019.

**Yao-Chin Chao,**

*Assistant Secretary of the Board.*

[FR Doc. 2019-17319 Filed 8-12-19; 8:45 am]

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## 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:** The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Written Security Program for State Member Banks (FR 4004; OMB No. 7100-0112).

#### FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer—Nuha Elmaghrahi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

Office of Management and Budget (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 or by fax to (202) 395-6974.

**SUPPLEMENTARY INFORMATION:** On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the PRA Submission, supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Board 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.

### Final Approval Under OMB Delegated Authority of the Extension for Three Years, Without Revision, of the Following Information Collection

*Report title:* Written Security Program for State Member Banks.

*Agency form number:* FR 4004.

*OMB control number:* 7100-0112.

*Frequency:* On occasion.

*Respondents:* State member banks.

*Estimated number of respondents:* 26.

*Estimated average hours per response:* 1 hour.

*Estimated annual burden hours:* 26.

*General description of report:* This information collection arises from a recordkeeping requirement contained in section 208.61 of the Board's Regulation H, which requires each state member bank to develop and maintain a written security program for the bank's main office and branches within 180 days of becoming a member of the Federal Reserve System. There is no formal reporting form for this collection of information (the FR 4004 designation is for internal purposes only), and the information is not submitted to the Federal Reserve System.

*Legal authorization and confidentiality:* The FR 4004 recordkeeping requirement is authorized by section 3 of the Bank Protection Act of 1968, which requires federal banking agencies to issue rules establishing minimum standards for banks with respect to the installation, maintenance, and operation of security devices and procedures to discourage robberies, burglaries, and larcenies and to assist in the identification and apprehension of persons who commit such acts.<sup>1</sup> The FR 4004 is mandatory.

Because there is no reporting requirement associated with this recordkeeping requirement, the issue of confidentiality does not normally arise. If a bank's written security program were retained during the course of an examination, it may be exempt from disclosure under exemption 8 of the Freedom of Information Act (FOIA), which protects bank examination material.<sup>2</sup> In addition, the records may also be exempt from disclosure under exemption 4 of the FOIA, which protects from disclosure "trade secrets and commercial or financial information obtained from a person [that is] privileged or confidential."<sup>3</sup>

*Current actions:* On April 19, 2019, the Board published a notice in the **Federal Register** (84 FR 16492) requesting public comment for 60 days on the extension, without revision, of

<sup>1</sup> 12 U.S.C. 1882(a).

<sup>2</sup> 5 U.S.C. 552(b)(8).

<sup>3</sup> 12 U.S.C. 552(b)(4).