

Board of Governors of the Federal Reserve System



Report of Changes in Organizational Structure—FR Y-10

Cover Page

Submission Date _____
(MM/DD/YYYY)

Reporter's Name, Street, and Mailing Address

Legal Name

Street Address

City/County

State/Province, Country

Zip/Postal Code

Reporter's Mailing Address (if different from street address)

Mailing City

Mailing State/Province, Country

Zip/Postal Code

Contact's Name and Mailing Address for this Report

Name and Title

Phone Number (Include area code and if applicable, the extension)

Fax Number (Include area code)

E-mail Address

Contact's Mailing Address (if different from above)

Mailing City

Mailing State/Province, Country

Zip/Postal Code

Authorized Officer

I, _____,
Printed Name & Title

am an authorized officer of the company named above, and hereby declare that this report is true and complete to the best of my knowledge and belief.

Signature of Officer

Date of Signature

Public reporting burden for the information collection is estimated to average 1 hour per response, including time to gather and maintain the data and complete the information collection. The Federal Reserve may not conduct or sponsor, and a person is not required to respond to any information collection unless it displays a currently valid OMB control number. Comments regarding this estimate or any other aspects of this information burden may be sent to Secretary, Board of Governors of the Federal Reserve System, Washington, D.C. 20551, and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, D.C. 20503.

This report is required by law: Sections 4(k) and 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. §§ 1843(k), 1844(c)(1)(A)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11(a)(1), 25(7) and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 CFR 211.13(c)); and Sections 225.5(b) and 225.87 of Regulation Y (12 CFR 225.5(b) and 225.87).

FRB Use Only
ID_RSSD _____

Banking Schedule

Use this schedule to report information about a reporter that is a Banking Company and about a reporter's directly or indirectly held interests in a BHC or bank organized under U.S. law.

Check box if correction:

1.a. Event Type (check one or more):

Acquisition of a Going Concern
 De Novo Formation
 External Transfer
 Internal Transfer

Change in Ownership
 Liquidation
 Change in Characteristics
 Change in Activity or Legal Authority

No Longer Reportable
 Became Inactive
 Debts Previously Contracted

Other, please describe: _____

1.b. Date of Event: _____
(MM/DD/YYYY)

Characteristics Section

2.a. _____
Legal Name of Banking Company

2.b. _____
If Name Change or Correction, Prior Legal Name of Banking Company

3.a. _____
Current Street Address

3.b. _____
If Relocation or Correction, Prior Street Address

City and County

If Relocation or Correction, Prior City and County

State/Province, Country, and ZIP/Postal Code

If Relocation or Correction, Prior State/Province, Country, and ZIP/Postal Code

4. Date Opened: _____
(MM/DD/YYYY)

5. Fiscal Year End (BHCs Only): _____
(MM/DD)

6. Banking Company Type: BHC U.S. Commercial Bank U.S. State Chartered Savings Bank FBO

If other, please describe: _____

7. Business Organization Type: Corporation General Partnership Limited Partnership
 Business Trust Sole Proprietorship Mutual
 Cooperative Limited Liability Partnership Limited Liability Co./Corp.

If other, please describe: _____

8. Is the Banking Company consolidated in the reporter's financial statements? Yes No

Ownership Section

9. Direct Holder's Name and Location: _____
Legal Name City, State/Province, Country

10.a. Direct Holder's Percentage of a Class of Voting Shares: _____%

10.b. Direct Holder's Percentage of Nonvoting Equity: _____%

10.c. Direct Holder's Other Interest: Yes No

10.d. Control by Direct Holder: Yes No

10.e. Control by Reporter: Yes No

11. Former Direct Holder's Name and Location: _____
Legal Name of Former Direct Holder City, State/Province, Country

Activity and Legal Authority Section (for list of FRS legal authority and NAICS activity codes, see Appendices A and B of the Instructions)

Activity Type	FRS Legal Authority Code	NAICS Activity Code	Description of Activity
12.a. Primary Activity	_____	_____	_____
12.b. Secondary Activity (BHCs and FBOs only)	_____	_____	_____
12.c. Termination of Activity	_____	_____	_____

FRB Use Only

ID_RSSD_E1 (direct holder) _____

ID_RSSD_E2 (reportable company) _____

If applicable, former d/h _____

Nonbanking Schedule

Use this schedule to report information about a reporter's directly or indirectly held interests in a Nonbanking Company.

Check box if correction:

1.a. Event Type (check one or more):

1.b. Date of Event: _____

(MM/DD/YYYY)

- Acquisition of a Going Concern
- De Novo Formation
- External Transfer
- Internal Transfer

- Change in Ownership
- Liquidation
- Change in Characteristics
- Change in Activity or Legal Authority

- No Longer Reportable
- Became Inactive

Other, please describe: _____

Characteristics Section

2.a. _____
Legal Name of Nonbanking Company

2.b. _____
If Name Change or Correction, Prior Legal Name of Nonbanking Company

3.a. _____
City and County

3.b. _____
If Relocation or Correction, Prior City and County

State/Province, Country, and ZIP/Postal Code

If Relocation or Correction, Prior State/Province, Country, and ZIP/Postal Code

4. If the Nonbanking Company is a Functionally Regulated Subsidiary, indicate its functional regulator:

- Not applicable
- CFTC only
- SEC and CFTC
- State Securities Department
- SEC Only
- State Insurance Regulator

5. Is the Nonbanking Company a Financial Subsidiary of an insured Depository Institution?

- Yes
- No

6. Nonbanking Company Type (see instructions for list): _____

If other, please describe business activity: _____

7. Business Organization Type:

- Corporation
- Business Trust
- Cooperative
- General Partnership
- Sole Proprietorship
- Limited Liability Partnership
- Limited Partnership
- Mutual
- Limited Liability Co./Corp.

If other, please describe: _____

8. Is the Nonbanking Company consolidated in the reporter's financial statements? Yes No

Ownership Section

9. Direct Holder's Name and Location: _____
Legal Name City, State/Province, Country

10.a. Direct Holder's Percentage of a Class of Voting Shares:

- 80% or more
- <25% but 25% or more in the aggregate or otherwise controlled elsewhere within the organization
- >50% to <80%
- 25% to 50%

10.b. Direct Holder's Other Interest: Yes No

10.c. Control by Direct Holder: Yes No

10.d. Regulation K, Subpart A Investments: Portfolio Investment Joint Venture Subsidiary

11. Former Direct Holder's Name and Location: _____

Legal Name of Former Direct Holder

City, State/Province, Country

Activity and Legal Authority Section (for list of FRS legal authority and NAICS activity codes, see Appendices A and B of the Instructions)

Activity Type	FRS Legal Authority Code	NAICS Activity Code	Description of Activity
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12.a. Primary Activity _____

12.b. Secondary Activity _____

12.c. Termination of Activity _____

FRB Use Only
ID_RSSD_E1 (direct holder) _____
ID_RSSD_E2 (reportable company) _____
If applicable, former d/h _____

Merger Schedule

Use this schedule to report certain types of mergers involving a reporter or company within the reporter's organizational structure.

Check box if correction:

1. Date of Event: _____
(MM/DD/YYYY)

2. Survivor: _____
Legal Name

City, State/Province, Country

3. Nonsurvivor: _____
Legal Name

City, State/Province, Country

Item 4 only applies to mergers involving an insured Depository Institution organized under U.S. law.

4. Did the head office of the nonsurvivor become a branch of the survivor? Yes No

FRB Use Only
ID_RSSD_E1 (ns) _____
ID_RSSD_E2 (s) _____

4(k) Schedule

Use this schedule to provide required post-transaction notice for activities, formations and acquisitions of companies, and large merchant banking and insurance company investments authorized under Section 4(k) of the Bank Holding Company Act.

Check box if correction:

Post-Transaction Notice Section

1.a. Event Type (check one only):

1.b. Date of Event: _____
(MM/DD/YYYY)

- New Activity Commenced Through an Existing Subsidiary
- New Activity Commenced Through Acquisition of a Going Concern
- New Activity Commenced Through a De Novo Formation
- Acquisition of a Going Concern **without** a New Activity
- De Novo Formation **without** a New Activity

2. New Activities Commenced

Item 2 is only reportable for new activities. For the event type checked in item 1.a, report the FRS legal authority code and the NAICS activity code for each new activity. If applicable, provide the description of the activity.

	FRS Legal Authority Code (check one)	NAICS Activity Code	Description of Activity
2.a.	<input type="checkbox"/> 311 / <input type="checkbox"/> 312	_____	_____
2.b.	<input type="checkbox"/> 311 / <input type="checkbox"/> 312	_____	_____
2.c.	<input type="checkbox"/> 311 / <input type="checkbox"/> 312	_____	_____

Large Merchant Banking or Insurance Company Investments Section

Use this section to report merchant banking or insurance company investments when the FHC acquires more than 5 percent of a Non-banking Company's voting shares or total equity or assets and the initial aggregate cost of the investment exceeds 1) \$200 million; or 2) 5 percent of tier 1 capital, whichever is less.

1. Date of Event _____
(MM/DD/YYYY)

2. Direct Holder's Name and Location

Legal Name _____

City and County _____ State/Province _____ Country _____

3. Nonbanking Company's Name and Location

Legal Name _____

City and County _____ State/Province _____ Country _____

4. Direct Holder's Investment in Nonbanking Company
Report the percentage interest in A, B, or C, as applicable.

- a. _____ % Voting Securities
- b. _____ % Total Equity
- c. _____ % Assets

5. Initial Aggregate Cost of Investment: \$ _____ (in millions of U.S. dollars)

FRB Use Only	
ID_RSSD_TOP (top tier BHC)	_____
ID_RSSD_E1 (direct holder)	_____
ID_RSSD_E2 (reportable company)	_____

Board of Governors of the Federal Reserve System



Instructions for Preparation of **Report of Changes in Organizational Structure**

Reporting Form FR Y-10

Effective May 31, 2004

Instructions for the Report of Changes in Organizational Structure (FR Y-10)

GENERAL INSTRUCTIONS

Introduction

Use the FR Y-10 to report changes to organizational structure including: information about the reporter itself; acquisition of interests in bank holding companies (BHCs), banks organized under U.S. law, or nonbanking companies; transfer, sale, or liquidation of such interests; merger of companies; internal reorganizations; initiation of new activities; certain merchant banking or insurance company investments; and changes to previously reported information.

Who Must Report

The following companies (termed Reporters for purposes of the FR Y-10) are required to file this report:

- Top-tier BHCs organized under U.S. law, regardless of Financial Holding Company (FHC) status. In the case of a tiered organization (where one BHC controls another BHC), the top-tier BHC should file reports on behalf of all lower-tier BHCs.
- Top-tier BHCs that are organized under foreign law and are Foreign Banking Organizations (FBOs), regardless of FHC status, but only with respect to: (1) interests in companies held directly or indirectly by its highest-tier BHC organized under U.S. law; and (2) investments made under Subparts A and C of Regulation K.¹
- Top-tier BHCs that are organized under foreign laws and are not FBOs, regardless of FHC status.

¹ Unless it is (1) not a FBO; or (2) a FBO that is not a qualifying FBO (see next 2 bullets), a top-tier BHC organized under foreign law will be a reporter for purposes of the FR Y-10F, whether or not it is also a reporter for purposes of the FR Y-10. If it does not have a lower-tier BHC organized under U.S. law, a BHC that is organized under foreign law and that is a FBO also is a reporter for purposes of the FR Y-10, but only with respect to investments made by it or its affiliates under subparts A and C of Regulation K.

- A FBO, whether or not a BHC, if the FBO does not meet the requirements of and is not treated as a qualifying FBO under Section 211.23 of Regulation K.²
- State member banks (SMBs) not controlled by a BHC.
- Edge and agreement corporations, if not controlled by a BHC, FBO, or member bank.
- National banks not controlled by a BHC, but only with respect to their investments made under Subpart A of Regulation K.

What Events Must Be Reported

The following categories of events (termed Reportable Events for purposes of the FR Y-10 and these instructions) generally trigger the requirement to file a FR Y-10. Note that a single transaction by a reporter may involve more than one reportable event:

- *New Reporters:* Any event that causes a company to become a reporter. See the “Changes in Reporter Status” part of these instructions for further explanation and reporting directions.
- *Interests in Banking Companies:* Acquisition, sale, or transfer of a controlling interest in, or more than 5 percent of a class of voting securities of, an existing or new BHC, bank organized under U.S. law, or FBO (Banking Company for purposes of the FR Y-10); changes in the level or type of ownership interest in a Banking Company; cessation of business of, or liquidation of, a Banking Company; changes in the principal activities of a Banking Company; and changes to information previously reported on the FR Y-10 about a Banking Company. See the Banking Schedule part of these instructions for further explanation and reporting directions.

² If such a FBO has any U.S. branch, agency, or representative office that would be reportable on the FR Y-10F were the FBO a FR Y-10F reporter, the FBO must file a Branch, Agency and Representative Office Schedule(s) from the FR Y-10F, following the instructions for completing that schedule.

- *Interests in Nonbanking Companies:* Acquisition, sale, or transfer of a controlling interest in an existing or new company other than a BHC, bank organized under U.S. law or FBO (Nonbanking Company for purposes of the FR Y-10); changes in the level or type of ownership interest in a Nonbanking Company; cessation of business of, or liquidation of, a Nonbanking Company; changes in the principal activities of a Nonbanking Company; and changes to information previously reported on the FR Y-10 about a Nonbanking Company. See the Nonbanking Schedule part of these instructions for further explanation and reporting directions.
- *Mergers:* A merger involving a Banking or Nonbanking Company in which the reporter previously had reported an ownership interest on the FR Y-10. See the Merger Schedule part of these instructions for further explanation and reporting directions.
- *4(k) Activities:* Commencement by a reporter that is a FHC of an activity it has not previously conducted, whether the result of acquisition of an existing Nonbanking Company, formation of a new Nonbanking Company, or commencement of a new activity in an existing company. Note: a reporter must also use this schedule to report any 4(k) activities it is already conducting if it is conducting the activities through an acquisition of a going concern or a de novo formation. See the 4(k) Schedule part of these instructions for further explanation and reporting directions.
- *Merchant Banking or Insurance Company Investments:* Certain large merchant banking investments or insurance company investments. See the 4(k) Schedule part of these instructions for further explanation and reporting directions.
- *Cessation of Status as a Reporter:* Any event that terminates a company's status as a reporter, including sale or liquidation of the reporter, sale or liquidation of all subsidiary banks of a reporter, or other transactions. See the "Changes in Reporter Status" part of these instructions for further explanation and reporting directions.

Changes in Reporter Status

The following are Reportable Events:

- *Becoming a Reporter:* Any event that causes a company to become a reporter. To report, complete a Banking Schedule or Nonbanking Schedule, as appropriate, with respect to the reporter itself: if the reporter was a going concern prior to becoming a reporter, follow instructions for "Acquisition of a Going Concern;" if the reporter is a new company, follow instructions for "De Novo Formation."

In addition, a new reporter must report interests in any companies that are going concerns at the time the reporter becomes a reporter and must report any activity engaged in by the reporter under Section 4(k) of the BHC Act (Section 4(k)). Report an interest in a going concern as if the reporter acquired the interest simultaneously with becoming a reporter by completing a Banking Schedule or Nonbanking Schedule, as appropriate, following directions for "Acquisition of a Going Concern." Report activities engaged in under Section 4(k) as if commenced simultaneously with becoming a reporter by completing a 4(k) Schedule, following directions for "Acquisition of a Going Concern Resulting in a New Activity."

A new reporter also must submit an organizational chart showing the location in the reporter's organization of each company in which the reporter directly or indirectly holds an interest reportable on the FR Y-10. Because FR Y-10 reporting requirements differ from FR Y-6 reporting requirements, the organizational chart submitted with the FR Y-10 may be different from the organizational chart submitted with the reporter's FR Y-6 report.

- *Cessation of Status as a Reporter:* Any event that terminates a company's status as a reporter. To report, if termination of reporter status results from sale or liquidation of a reporter or from the reporter becoming inactive, complete a Banking Schedule or Nonbanking Schedule, as appropriate, with respect to the reporter. Follow the instructions for reporting the event type "External Transfer," "Liquidation," or "Became Inactive", as appropriate, and also check the event type box next to "No Longer Reportable."

If termination of reporter status results from sale or liquidation of a reporter's subsidiary banks, complete a Banking Schedule for each such bank, following the instructions for "External Transfer" or "Liquidation," as appropriate. In addition, submit a Banking Schedule or Nonbanking Schedule, as appropriate, with respect to the reporter, but only check the event type box next to "No Longer Reportable," provide the date of the event, and provide the reporter's legal name and location in items 2 and 3 of the Characteristics Section.

Where and When to File this Report

The appropriate Federal Reserve Bank must receive an original and one copy of this report within 30 calendar days after a reportable event. Earlier submission would aid the Federal Reserve in reviewing and processing the report.

If the reporter is a BHC, submit the FR Y-10 to the same Federal Reserve Bank to which the reporter submitted its most recent financial statements on the FR Y-9C or FR Y-9SP. If the BHC is a new reporter, submit the FR Y-10 to the same Federal Reserve Bank to which the reporter made application to become a BHC. If the reporter is a national bank or state member bank, submit the FR Y-10 to the Federal Reserve Bank of which the reporter is a member. If the reporter is an Edge or agreement corporation, submit the FR Y-10 to the same Federal Reserve Bank to which the reporter submitted its most recent financial statements on the Consolidated Report of Condition and Income for Edge and Agreement Corporations FR 2886b. As an alternative, the reporter may also file the FR Y-10 electronically. Respondents interested in filing electronically need to complete a "User Account Request Form" and send it to the appropriate Federal Reserve Bank, in order to obtain a User ID and password. A copy of the "User Account Request Form" is located on the FR Y-10 Online web site at <https://y10online.federalreserve.gov>

Confidential Treatment

Once submitted, a reporter's FR Y-10 report becomes a Federal Reserve Board (Board) record and may be requested by any member of the public pursuant to the Freedom of Information Act, 5 U.S.C. § 552 (FOIA). FOIA provides that Board records generally must be disclosed in response to a FOIA request,

though records containing certain categories of information are exempt from disclosure in whole or in part.

The exempt categories include trade secrets, privileged or confidential commercial or financial information, and information that if disclosed would constitute a clearly unwarranted invasion of personal privacy. A reporter may request confidential treatment of information submitted on the FR Y-10 that the reporter believes is exempt from disclosure on any of these bases.

To request confidential treatment; submit a letter concurrent with submission of the FR Y-10. The letter must discuss the legal justification for the request and must describe the specific nature of the harm that would result from disclosure of the information. Unsupported conclusory statements that disclosure will cause competitive harm or is an invasion of privacy are insufficient to justify confidential treatment. In addition, label as "Confidential" each item for which confidential treatment is sought and submit under a separate cover page marked "Confidential."

The Federal Reserve Bank will review the request and notify the reporter of a decision. For further information, consult the Board's Rules Regarding Availability of Information, 12 CFR part 261, including 12 CFR § 261.15, which governs requests for confidential treatment.

Additional Information Requests

In some instances, the appropriate Federal Reserve Bank may request a reporter to submit organization charts, narrative descriptions, or other information to supplement information provided on the FR Y-10. Provision of such information is not a substitute for a requirement to file a FR Y-10, but can aid in the understanding of significant acquisitions, mergers, reorganizations, or other transactions involving multiple reportable events.

What Is the Legal Authority for the FR Y-10?

Submission of the FR Y-10 is required under authority of Sections 4(k) and 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. §§ 1843(k), 1844(c)(1)(A)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections

11(a)(1), 25(7) and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 CFR 211.13(c)); and Sections 225.5(b) and 225.87 of Regulation Y (12 CFR 225.5(b) and 225.87).

Specific Instructions for the Cover Page (FR Y-10)

Submission Date

Provide the date on which the FR Y-10 is submitted. Information must be received at the appropriate Federal Reserve Bank within 30 calendar days of the occurrence of a reportable event.

Reporter's Name, Street and Mailing Addresses

Legal Name: Provide the reporter's full legal name. If the reporter's legal name has changed since the reporter's last FR Y-10 filing, provide the reporter's new name on this line. In addition, report the name change in the Characteristics Section of the Banking Schedule or Nonbanking Schedule, as appropriate.

Street Address, City, County, State/Province, Country, and Zip/Postal Code: Provide the street address of the reporter's main office. Do not use a post office box number as the street address. Provide the nine-digit zip code, if available.

Reporter's Mailing Address (if different from street address): Provide the address to which mailings for the reporter should be sent. A street address or post office box is acceptable. Provide the nine-digit zip code, if available.

Contact's Name and Mailing Address for this Report

Name and Title: Print the name and title of the person responsible for preparing the report on the reporter's behalf as the contact person.

Phone Number: Provide the telephone number (including area code and if applicable, the extension) of the contact person.

Fax Number: Provide the fax number (including the area code) of the contact person.

E-mail Address: Provide the electronic mailing address of the contact person.

Contact's Mailing Address (if different from above): Provide the address to which mailing for the reporter's contact person should be sent. The street

address or post office box is acceptable. Provide the nine-digit zip code, if available.

Authorized Officer

Printed Name & Title: Print the name and title of the person who has the authority to bind the reporter.

Signature of Officer, Date of Signature: An authorized officer of the reporter must sign and date the cover page of the FR Y-10 report to indicate that the report has been reviewed for accuracy. The signer may or may not be the same person as the contact person for the report.

Specific Instructions for the Banking Schedule (FR Y-10)

What to Report

Use this schedule to report the acquisition of interests in a BHC, bank organized under U.S. law, or FBO (Banking Company for purposes of the FR Y-10), and other transactions involving interests in Banking Companies.³ To complete the Banking Schedule, check the appropriate event type box(es), provide the date of the reportable event(s), and complete other items on the schedule as directed in the following instructions.

Interests in Banking Companies

A reporter's initial acquisition of an interest in a Banking Company, including the formation of a top-tier BHC, is a reportable event if as a result of the acquisition, the Reporter directly or indirectly acquires control of the Banking Company, or directly or indirectly acquires control of more than 5 percent of a class of the Banking Company's voting shares. The acquisition of such an interest is reported either as an "Acquisition of a Going Concern" or as a "De Novo Formation." To determine if the reporter controls the Banking Company, apply the standard for control found on pp 1-2 of the Nonbanking Schedule part of these instructions, as if the Banking Company were the Nonbanking Company.

Once a reporter has acquired such an interest in a Banking Company, any subsequent sale or transfer of the interest in whole or in part typically is a reportable event, as are most changes to the reporter's level of ownership in the Banking Company. A reporter's liquidation of a Banking Company also is a reportable event, as are any changes rendering the reporter's interest in the Banking Company no longer reportable. In addition, any change to information previously reported on this schedule is a reportable event.

Multiple Direct Holders: In the case of a reportable event in which a reporter acquires an interest in a

Banking Company through more than one direct holder, the reporter must file a separate Banking Schedule for each direct holder. As long as the reporter's interest in the Banking Company remains reportable, the reporter must report any subsequent acquisition of any additional interest in the Banking Company by any additional direct holders.

Reporting Mergers: When a Banking Company is merged into a reporter or a reporter's subsidiary as part of the same transaction in which the reporter acquires the Banking Company (i.e., the Banking Company no longer exists as a legal entity), the acquisition of that Banking Company should be reported on the Merger Schedule instead of the Banking Schedule.

Check box if correction: Check this box to indicate that previously reported information was filed incorrectly and has been corrected with the information provided.

Item 1.a - Event Type

Check the event type box(es) that best describes the event type being reported. Do not report events that occur on separate dates on the same schedule

Acquisition of a Going Concern: Initial acquisition by a direct holder of an interest in a Banking Company that is a going concern. To report, check the event type box next to "Acquisition of a Going Concern," report the date of the event in Item 1.b, and complete all sections of the schedule. Subsequent acquisition by the same direct holder of additional shares or other additional interest in the Banking Company should be reported as a "Change in Ownership."

De Novo Formation: Opening for business of a new Banking Company in which a direct holder has an interest. To report, check the event type box next to "De Novo Formation," report the date of the event in Item 1.b, and complete all sections of the schedule. An interest in a Banking Company is not reportable until the Banking Company opens for business.

External Transfer: Sale, divestiture, or other transfer of a direct holder's entire previously reported interest in a Banking Company to a company other than the reporter or its subsidiaries. To report, check the event type box next to "External Transfer," report the date of the event in Item 1.b, the Banking Company's

³ For purposes of the FR Y-10, "Banking Company" refers to BHCs and banks, as those terms are defined in the Bank Holding Company Act, as well as FBOs. Acquisition of interests in savings associations, trust companies not accepting demand deposits, industrial loan companies, and similar institutions should be reported on the Nonbanking Schedule.

legal name in Item 2.a, and location in Item 3.a of the Characteristics Section. In addition, in the Ownership Section, the reporter should list the name and location of the former direct holder of the divested company in item 11. Item 9 should be left blank.

Note: Report any partial external transfer of a previously reported interest in a Banking Company as a “Change in Ownership.”

Internal Transfer: Sale or other transfer of a direct holder’s entire previously reported interest in a Banking Company to the reporter or to a different subsidiary of the reporter. To report, check the event type box next to “Internal Transfer,” report the date of the event in Item 1.b, the Banking Company’s legal name in Item 2.a, and location in Item 3.a of the Characteristics Section. In addition, in the Ownership Section, report the new direct holder’s (the acquirer’s) name and location in Item 9, and report the former direct holder’s (the seller’s) name and location in Item 11. If the event results in any change in legal authority, also report the new legal authority code in the Activity and Legal Authority Section.

Report any partial internal transfer of a previously reported interest in a Banking Company by filing two Banking Company Schedules: one as a “Change in Ownership” by the transferring direct holder and one as an “Acquisition of a Going Concern” by the acquiring direct holder. The acquiring direct holder need only complete Item 2.a in the Characteristics Section, and complete the Ownership Section as appropriate, excluding Item 11. If the event results in any change in legal authority, also report the new legal authority code in the Activity and Legal Authority Section.

Change in Ownership: Increase or decrease in a direct holder’s ownership percentage of a class of voting shares of a Banking Company if the percentage changes by one point or more, after rounding; change in the direct holder’s status with respect to control of nonvoting shares of the Banking Company, control of any other ownership interest in the Banking Company, or control of the Banking Company or change in the reporter’s status with respect to control of the Banking Company. A direct holder’s ownership percentage of a class of voting securities may change due to acquisition of additional shares, sale or transfer of some of the direct holder’s

shares, stock redemption, nonparticipation in a share issuance by the reportable bank, or other causes. To report, check the event type box next to “Change in Ownership,” report the date of the event in Item 1.b, the Banking Company’s legal name in Item 2.a, and location in Item 3.a of the Characteristics Section. In addition, in the Ownership Section, complete Items 9 and 10, as appropriate, to reflect the Change in Ownership.

Liquidation: Liquidation of a Banking Company in which a direct holder previously had reported an interest. For purposes of the FR Y-10, liquidation refers to final distribution of assets, satisfaction of liabilities, and closing of capital accounts of a company, as opposed to sale or transfer of the company. Liquidation may result from voluntary dissolution or bankruptcy, and the liquidation process typically ends with termination of the company’s legal existence. To report, check the event type boxes next to “No Longer Reportable” and “Liquidation,” report the date of the event in Item 1.b, the Banking Company’s legal name in Item 2.a, and location in Item 3.a of the Characteristics Section.

Note: A reporter need not file a FR Y-10 if liquidating a company previously reported as “Became Inactive.”

Change in Characteristics: Change of a Banking Company’s legal name or address, or any other change to information previously reported. To report, check the event type box next to “Change in Characteristics” and report the date of the event in Item 1.b. In addition, to report a name change, complete Items 2.a and 2.b, and for relocation, complete Items 3.a and 3.b. For any other change to this section, report the Banking Company’s legal name in Item 2.a, and location in Item 3.a of the Characteristics Section, and report updated information for the appropriate items in the section.

Change in Activity or Legal Authority: Change in a Banking Company’s previously reported primary or secondary activity, commencement of a secondary activity, termination of a previously reported activity, or change in the legal authority under which a previously reported activity is conducted. To report, check the event type box next to “Change in Activity or Legal Authority,” report the date of the event in Item 1.b, the Banking Company’s legal name in Item 2.a, and location in Item 3.a of the Characteristics

Section. In addition, in the Activity and Legal Authority Section, report only the updated information.

No Longer Reportable: Any transaction that renders a reporter's interest in a Banking Company no longer reportable. In general, once a reporter acquires an interest in a Banking Company, the interest remains reportable so long as the Banking Company is actively engaged in business and: (1) the reporter in the aggregate directly or indirectly controls more than 5 percent of any class of voting shares of the Banking Company or (2) the reporter controls the Banking Company. To determine if the reporter controls the Banking Company, apply the standard for control found on pp.1-2 of the Nonbanking Schedule part of these instructions, as if the Banking Company were the Nonbanking Company. To report, check the event type box next to "No Longer Reportable." In addition, check the event type box corresponding to the event type that rendered the interest no longer reportable and follow the instructions for reporting that event type. Event types that may render an interest no longer reportable include "External Transfer," "Change in Ownership," "Liquidation," "Change in Legal Authority," and "Became Inactive."

Became Inactive: Cessation of business by a company in which a direct holder previously had reported an interest. To report, check the event type boxes next to "No Longer Reportable" and "Became Inactive," report the date of the event in Item 1.b, the Banking Company's legal name in Item 2.a, and the location in Item 3.a of the Characteristics Section. If a Banking Company that is inactive subsequently becomes active and was not previously reported by the reporter, report as a "De Novo Formation." However, if the reporter had previously reported an interest in the Banking Company and it subsequently became inactive and then it was re-activated, report as a "Change in Activity or Legal Authority."

Debts Previously Contracted: For purposes of the FR Y-10, acquisition of shares in a BHC or U.S. bank to secure or collect a debt previously contracted is a reportable event, even if the Federal Reserve System's prior approval is not required. To report such an acquisition, check the event type box next to "Debt Previously Contracted" and also report as "Acquisition of a Going Concern" or "Change in Ownership," as appropriate.

Other: If none of the listed event types adequately describes the reportable event, check the box next to "Other" and provide a text description in the space provided.

Item 1.b – Date of Event

Provide the date on which the reportable event took legal effect:

- Acquisition of a Going Concern or full or partial sale or transfer: the date of consummation of the transaction, sometimes alternatively described as the date of closing;
- De Novo Formation: the date on which the new Banking Company opened for business;
- Liquidation, or if the Banking Company Became Inactive: the date on which the Banking Company ceased engaging in business;
- Change in Characteristics: the date on which the name change, relocation, or other change became legally effective;
- Change in Activity: the date on which the Banking Company commenced a new activity or terminated a previously reported activity; or
- Change in Legal Authority: the date on which the activity is conducted under a new legal authority .

Characteristics Section

Item 2.a – Legal Name of Banking Company

Provide the Banking Company's current full legal name.

Item 2.b – If Name Change or Correction, Prior Legal Name of Banking Company

In the event of a name change or correction, provide the Banking Company's previously reported legal name.

Item 3.a – Street Address; City and County; State/Province, Country; and Zip/Postal Code

Provide the current street address, city and county, state/province, country, and zip/postal code of the Banking Company’s main office. Do not use a post office box as the street address. Report the nine-digit zip code, if available.

Item 3.b – If Relocation or Correction, Prior Street Address, City and County; State/Province, Country; and Zip/Postal Code

In the event of a relocation or correction, provide the prior street address, city and county, state/province, country, and zip/postal code of the Banking Company’s main office. Do not use a post office box as the street address. Report the nine-digit zip code, if available.

Item 4 – Date Opened

Provide the date on which the Banking Company opened for business. Leave blank if not reporting any of the following: Acquisition of a Going Concern, De Novo Formation, or a correction to the Date Open that was previously reported in error.

Item 5 – Fiscal Year End (BHCs Only)

Provide the month and day of the BHC’s fiscal year end. Leave blank if the Banking Company is not a BHC.

Item 6 – Banking Company Type

Check the box corresponding to the entity type that most accurately describes the Banking Company:

- Bank Holding Company (BHC),
- U.S. Commercial Bank,
- U.S. State Chartered Savings Bank, or
- Foreign Banking Organization (FBO).

If none of the listed types adequately describes the Banking Company, check the box next to “If other, please describe” and provide a text description.

Item 7 – Business Organization Type

Check the appropriate box to indicate the legal organization type of the Banking Company. If none of the listed descriptions adequately describes the organization type, check the box next to “Other” and provide a text description.

Item 8 – Is the Banking Company Consolidated in the reporter’s Financial Statements?

Check “Yes” if the Banking Company is consolidated in the reporter’s Consolidated Reports of Condition and Income (FFIEC 031/FFIEC 041) or Consolidated Financial Statements for Bank Holding Companies (FR Y-9C) reports. Otherwise, check “No.”

Ownership Section

Item 9 – Direct Holder’s Name and Location

Provide the legal name, city, state/province, and country of the direct holder. If the reporter holds the interest through more than one direct holder, complete a separate Banking Schedule for each direct holder. Leave this item blank if filed by a reporter about itself or for event type “External Transfer.”

Item 10.a – Direct Holder’s Percentage of a Class of Voting Shares

If the reporter in the aggregate controls more than 5 percent of a class of the Banking Company’s voting shares, report the percentage of such class controlled by the direct holder. If the reporter in the aggregate controls more than 5 percent of more than one class of the Banking Company’s voting shares, report the direct holder’s percentage for the class in which the reporter controls the highest percentage.

Determine the appropriate percentage by rounding the actual number down to the nearest whole percentage. For example, a percentage of 79.85 should be rounded down to 79. Note: There are two exceptions to this rounding rule: when the percentage is greater than 50 but less than 51, report the percentage as 51, or if the percentage is greater than 0 but less than 1, report the percentage as 1.

In general, a direct holder is considered to control all shares that it has the power to vote, but not shares held in a fiduciary capacity. However, shares held by the direct holder as fiduciary are deemed controlled by the direct holder if the shares are held for the benefit of employees, shareholders, members, or affiliates of the reporter or any subsidiary of the reporter, or if the shares are of a BHC or bank organized under U.S. law and the reporter has directly or indirectly had the sole power to vote the shares for more than 2 years. In addition, a security that is convertible into a voting security at a holder’s

option is deemed to be a share of the class into which it is convertible.

Item 10.b – Direct Holder’s Percentage of Nonvoting Equity: Only if the reporter has left Item 10.a blank because it does not control more than 5 percent of any class of the Banking Company’s voting shares, report the percentage that, of the total nonvoting equity of the Banking Company, is controlled by the direct holder. Report the percentage rounded down to the nearest whole percentage. For example, a percentage of 61.75 should be reported as 61. Note: There are two exceptions to this rounding rule: when the percentage is greater than 50 but less than 51, report the percentage as 51, or if the percentage is greater than 0 but less than 1, report the percentage as 1. Leave blank if the direct holder does not control any nonvoting shares.

Item 10.c – Direct Holder’s Other Interest

Only if the reporter has left items 10.a and 10.b blank, check the appropriate box to indicate whether the direct holder has an ownership interest, other than voting or nonvoting shares, in the Banking Company. Such an interest may include: a partnership interest, exercise of control over the management of the Banking Company through a management agreement, or the direct holder’s election of one or more directors of the Banking Company.

Item 10.d – Control by Direct Holder

Check the appropriate box to indicate whether the direct holder controls the Banking Company. To determine if the direct holder controls the Banking Company, apply the standard for control found on pp.1-2 in the “Interests in Nonbanking Companies” section of the Nonbanking Schedule part of these instructions. Note: In the standard, substitute the term “reporter” with “direct holder” for each occurrence and substitute the term “Nonbanking Company” with “Banking Company” for each occurrence.

Item 10.e – Control by Reporter

Check the appropriate box to indicate whether the reporter controls the Banking Company. To determine if the reporter controls the Banking Company, apply the standard for control found on pp.1-2 of the Nonbanking Schedule part of these instructions, as if the Banking Company were the Nonbanking Company.

Item 11 – Former Direct Holder’s Name and Location

Provide the name and location of the former direct holder, if the Event Type reported in Item 1.a is an External or Internal transfer.

Activity and Legal Authority Section

Item 12.a – Primary Activity

Report the activity that generated the largest percentage of the Banking Company’s gross revenue during the Banking Company’s most recently completed fiscal year. For a Banking Company that has been in operation for less than one year, report the activity that the reporter expects will generate the largest percentage of the Banking Company’s gross revenue during the Company’s first fiscal year.

Item 12.b – Secondary Activity

For Banking Companies other than a bank, report the activity that generated the second largest percentage of the company’s gross revenue as of the company’s most recent fiscal year. For a Banking Company that has been in operation for less than one year, report the activity that the reporter expects will generate the second largest percentage of the Banking Company’s gross revenue during the Company’s first fiscal year. Do not report more than one secondary activity. If the Banking Company does not engage in any activity other than its primary activity or is a bank, leave this item blank.

Item 12.c – Termination of Activity

Report the termination of any previously reported primary or secondary activity.

FRS Legal Authority Code

Consult Appendix A of these instructions and choose the appropriate FRS legal authority code under which this activity is being conducted.

NAICS Activity Code

Consult Appendix B (*North American Industry Classification System (NAICS) Activity Codes*) for commonly reported activities and select the code that best describes the activity being reported. If an appropriate code is not listed in Appendix B, select a five or six-digit NAICS code from the U.S. Census Bureau’s website <http://www.census.gov/epcd/www/naics.html>.

Description of Activity

Provide a text description of an activity only if unable to identify a five or six-digit NAICS code corresponding to the activity.

Specific Instructions for the Nonbanking Schedule (FR Y-10)

What to Report

Use this schedule to report the acquisition of interests in any company that is not a BHC, bank organized under U.S. law, or FBO (Nonbanking Company for purposes of the FR Y-10) and other transactions involving interests in Nonbanking Companies, with certain exceptions.⁴ For purposes of the FR Y-10 Nonbanking Companies include Edge and agreement corporations and foreign banks that are not FBOs. In addition, a reporter that is a Financial Holding Company and is acquiring an interest in a Nonbanking Company pursuant to Section 4(k) of the Bank Holding Company Act should review the 4(k) Schedule instructions and should report on the Nonbanking Schedule only as directed in the 4(k) Schedule instructions. To complete the Nonbanking Schedule, check the appropriate event type box(es), provide the date of the reportable event(s), and complete other items on the schedule as directed in the following instructions.

Interests in Nonbanking Companies

A reporter's acquisition of an interest in a Nonbanking Company is a reportable event if, as a result of the acquisition, the reporter directly or indirectly acquires control of the Nonbanking Company. The acquisition of such an interest is reported either as an "Acquisition of a Going Concern" or as a "De Novo Formation." In all cases, a reporter that is required to file a regulatory financial report with the Federal Reserve System about a Nonbanking Company is also required to file FR Y-10 report(s) regarding the subject Nonbanking Company, and regarding any company (even if it does not otherwise meet the reporting criteria) that is

⁴ For purposes of the FR Y-10, "Banking Company" refers to BHCs and banks as those terms are defined in the Bank Holding Company Act (BHC Act), as well as to FBOs. Because savings associations, trust companies not accepting demand deposits, certain industrial loan companies, and similar institutions are not included in the BHC Act definition of bank, acquisition of an interest in such an institution should be reported on the Nonbanking Schedule or 4(k) Schedule, as appropriate.

both a subsidiary of the reporter and a parent of the subject Nonbanking Company.⁵

Control: A reporter controls a Nonbanking Company for purposes of the FR Y-10 if any of the following are true:⁶

- The reporter controls 25 percent or more of any class of voting securities of the Nonbanking Company.⁷ For purposes of this definition of control, limited partnership interests are generally considered to be a class of voting securities.⁸ For purposes of reporting on the FR Y-10, however, limited partnership interests in a limited partnership entity are reported under "Direct Holder's Other Interest," and general partnership interests in a limited partnership entity are reported under "Direct Holder's Percentage of a Class of Voting Shares";
- The reporter elects a majority of the Nonbanking Company's board of directors, trustees, general partners, or others with similar management responsibilities under the company's organizing documents;
- The reporter is a general partner, managing member, or trustee of the Nonbanking Company; or
- In certain situations, where the reporter acquires all or substantially all of the Nonbanking Company's assets.

In addition, the reporter is deemed to control a Nonbanking Company for purposes of the FR Y-10 if any of the following are true, absent the reporter's presentation of evidence of noncontrol to the appropriate Federal Reserve Bank and the Federal Reserve Bank's acceptance of such evidence:

- The reporter has entered into a management agreement with the Nonbanking Company under

⁵ However, a reporter need only report information in response to Items 2.a, 3.a, 8, 9 and 10 with respect to a company that does not otherwise meet the reporting criteria but is both a subsidiary of the reporter and a parent of the subject Nonbanking Company.

⁶ As used in this definition of control only, control by a reporter of shares or an interest refers to the reporter's control in the aggregate of shares or interests held directly by the reporter and indirectly by the reporter through one or more subsidiary. Other references to a reporter in this definition refer to the reporter acting directly or through any of its subsidiaries.

⁷ Definitions for purposes of the FY Y-10 of "voting securities", "nonvoting shares", and "class of voting shares", are provided in Glossary under the entry for "voting securities and related terms".

⁸ A limited partnership interest is not a voting security if it does not afford the limited partner any authority to participate in removing or appointing general partners and the interest also meets the other requirements of the definition of "Nonvoting shares."

which the reporter exercises significant influence over the Nonbanking Company's general management or overall operations;

- The reporter controls more than 5 percent of a class of voting securities of the Nonbanking Company, one or more individuals serve as director or officer of both the Nonbanking Company and the reporter, and no person unaffiliated with the reporter controls 5 percent or more of the Nonbanking Company;
- The reporter controls more than 5 percent of a class of voting securities of the Nonbanking Company and together with directors or officers of the reporter controls more than 25 percent of a class of voting securities of the Nonbanking Company;
- The reporter controls 10 percent or more of a class of voting securities of the Nonbanking Company and an individual serves as both a director or officer of the Nonbanking Company and a director or officer of the reporter; or
- Staff at the Board or the appropriate Federal Reserve Bank has informed the reporter that, for purposes of the FR Y-10, the reporter is deemed to control the Nonbanking Company.

Exceptions: In general, an interest in a Nonbanking Company is not reportable unless the reporter directly or indirectly controls the Nonbanking Company in one or more of the ways described immediately above.⁹ For example, an interest in a Variable Interest Entity (as defined in Financial Accounting Standards Board Interpretation No. 46) is not reportable on the FR Y-10 so long as the reporter does not control the Company in any of the ways described above, nor does advising and administering a mutual fund by itself constitute a reportable interest of a reporter in that fund. In addition, do not report:

- *U.S. Investments of Certain National Banks:* An interest held under authority other than Subpart A of Regulation K, by a national bank not controlled by a BHC;
- *Companies Held by a Small Business Investment Company:* Companies held directly or indirectly by Small Business Investment Companies (SBICs) are not required to be reported on the FR

⁹ Some merchant banking or insurance company investments made under authority of section 4(k) of the Bank Holding Company Act may be reportable on the FR Y-10 even if the reporter making the investment does not control the company in which the investment is made. See the 4(k) Schedule for further information on the reportability of merchant banking and insurance company investments.

Y-10. However, if a BHC or a FBO that is a FHC engaged in merchant banking activities holds shares in the same merchant banking investment through a merchant banking vehicle as well as through as SBIC, the entire investment is treated as the merchant banking investment, subject to the reporting criteria;

- *Debts Previously Contracted:* An interest in a Nonbanking Company acquired to secure or collect a debt previously contracted or in a Nonbanking Company that solely holds assets acquired in satisfaction of a debt previously contracted;
- *Interests Held as Collateral:* An interest held solely as collateral securing an extension of credit;
- *Companies Controlled Through an Insurance Underwriter:* An interest in a Nonbanking Company organized under U.S. federal or state law, if controlled directly or indirectly by an insurance underwriter. This exception does not apply to either of the following: an interest in a Nonbanking Company that is the underwriter's highest-tier provider in the United States of any primary line of insurance, or any interest that is a reportable merchant banking or insurance company investment as described in the 4(k) Schedule instructions;
- *Inactive Companies:* An interest in a company that exists as a matter of law, but does not engage in any business activity. The interest becomes reportable once the company begins to engage in business, as follows: report as either a "De Novo Formation" if the reporter has not previously reported an interest in the Nonbanking Company or report as a "Change in Activity or Legal Authority" if the reporter has previously reported an interest in the Nonbanking Company. Note that the term "inactive companies" includes companies that have been setup as name-saving organizations or have been formed or incorporated but do not yet conduct any business activity. These types of companies become reportable only when they commence an activity;
- *Special Purpose Vehicles (SPV):* An interest in a special purpose vehicle formed for specific leasing transactions, such as a special purpose vehicle engaged in a single leasing transaction;
- *Companies Required to be Conformed or Divested:* An interest in any company which must be divested, or the activities of which must

be conformed, pursuant to Sections 4(a)(2) or 4(n)(7) of the BHC Act or pursuant to a commitment made to the Board or the Federal Reserve Bank. (See also 12 C.F.R. 225.85).

- *Certain Interests Held Under Regulation K:* With respect to any company that is held under authority of Subpart A of Regulation K, but is not a subsidiary of the Reporter as defined in Section 211.2(w) of Regulation K,¹⁰ do not report any interest held directly or indirectly by such company under authority of Subpart A of Regulation K.

Subsequent Events: Once a reporter has reported the acquisition of a reportable interest in a Nonbanking Company, the following events become reportable:

- Any subsequent sale, transfer or change in ownership affecting the voting interest in whole or in part which causes a direct holder's interest to fall within a different range than that previously reported;
- The transfer of all or part of a reportable company to another subsidiary within the reporter's organization;
- A reporter's liquidation of a Nonbanking Company;
- Any changes rendering the reporter's interest in the Nonbanking Company no longer reportable; or
- Any change to information previously reported on this schedule is a reportable event.

Multiple Direct Holders: In the case of a reportable event in which a reporter acquires an interest in a Nonbanking Company through more than one direct holder, the reporter must file a separate Nonbanking Schedule for each direct holder. As long as the reporter's interest in the Nonbanking Company remains reportable, the reporter must report any subsequent acquisition of any additional interest in the Nonbanking Company by any additional direct holders.

¹⁰ Note that the definition of "Subsidiary" in Section 211.2(w) of Regulation K differs from the definition of subsidiary found in the Glossary appended to these instructions. For example, in general under Section 211.2(w) of Regulation K, Company B is a subsidiary of Company A if: Company A directly or indirectly controls more than 50 percent of Company B's voting securities; Company A is a general partner of Company B; Company A directly or indirectly controls more than 50 percent of the equity of Company B; or Company A otherwise controls Company B.

Reporting Mergers: When a Nonbanking Company is merged into a reporter or a reporter's subsidiary as part of the same transaction in which the reporter acquires the Nonbanking Company (i.e., the nonbank company no longer exists as a legal entity), the acquisition of that Nonbanking Company should be reported on the Merger Schedule instead of the Nonbanking Schedule.

Check box if correction: Check this box to indicate that previously reported information was filed incorrectly and has been corrected with the information provided.

Item 1.a - Event Type

Check the event type box(es) that best describes the event type being reported:

Acquisition of a Going Concern: Initial acquisition by a direct holder of an interest in a Nonbanking Company that is a going concern. To report, check the event type box next to "Acquisition of a Going Concern," report the date of the event in Item 1.b, and complete all sections of the schedule. Subsequent acquisition by the same direct holder of additional shares or other additional interests in the Nonbanking Company or disposition of such shares or interests should be reported as a "Change in Ownership."

De Novo Formation: Opening for business of a new Nonbanking Company in which a direct holder has an interest. To report, check the event type box next to "De Novo Formation," report the date of the event in Item 1.b, and complete all sections of the schedule. An interest in a Nonbanking Company is not reportable until the Nonbanking Company opens for business.

External Transfer: Sale, divestiture, or other transfer of a direct holder's entire previously reported interest in a Nonbanking Company, to a company other than the reporter or its subsidiaries. To report, check the event type box next to "External Transfer," report the date of the event in Item 1.b, the Nonbanking Company's legal name in Item 2.a, and location in Item 3.a of the Characteristics Section. In addition, in the Ownership Section, the reporter should list the name and location of the former direct holder of the divested company in item 11. Item 9 should be left blank.

Note: Report any partial external transfer of a previously reported interest in a Nonbanking Company as a “Change in Ownership.”

Internal Transfer: Sale or other transfer of a direct holder’s entire previously reported interest in a Nonbanking Company to the reporter or to a different subsidiary of the reporter, as part of an internal reorganization. To report, check the event type box next to “Internal Transfer,” report the date of the event in Item 1.b, the Nonbanking Company’s legal name in Item 2.a, and location in Item 3.a of the Characteristics Section. In addition, in the Ownership Section, report the new direct holder’s (the acquirer’s) name and location in Item 9, and report the former direct holder’s (the seller’s) name and location in Item 11.

Report any partial internal transfer of a previously-reported interest in a Nonbanking Company by filing two Nonbanking Schedules: one as a “Change in Ownership” by the transferring direct holder and one as an “Acquisition of a Going Concern” by the acquiring direct holder. The acquiring direct holder need only complete Item 2.a in the Characteristics Section, and complete the Ownership Section, as appropriate, excluding Item 11. If the event results in any change in legal authority, also report the new legal authority code in the Activity and Legal Authority Section.

Change in Ownership: Increase or decrease in a direct holder’s ownership percentage of a class of voting shares of a Nonbanking Company if the resulting percentage would fall within a range different from the range previously reported in Item 10.a of the Ownership Section; change in the direct holder’s status with respect to control of any other ownership interest in the Nonbanking Company or control of the Nonbanking Company; or change in the reporter’s status with respect to control of the Nonbanking Company. A direct holder’s ownership percentage of a class of voting securities may change due to acquisition of additional shares, sale or transfer of some of the direct holder’s shares, stock redemption, nonparticipation in a share issuance by the reportable nonbank, or other causes. To report, check the event type box next to “Change in Ownership,” report the date of the event in Item 1.b, the Nonbanking Company’s legal name in Item 2.a, and location in Item 3.a of the Characteristics Section. In addition, in the Ownership Section

complete Items 9 and 10, as appropriate, to reflect the Change in Ownership.

Liquidation: Liquidation of a Nonbanking Company in which a direct holder previously had reported an interest. For purposes of the FR Y-10, liquidation refers to final distribution of assets, satisfaction of liabilities, and closing of capital accounts of a company, as opposed to sale or transfer of the company. Liquidation may result from voluntary dissolution or bankruptcy, and the liquidation process typically ends with termination of the company’s legal existence. To report, check the event type boxes next to “No Longer Reportable” and “Liquidation,” report the date of the event in Item 1.b, the Nonbanking Company’s legal name in Item 2.a, and location in Item 3.a of the Characteristics Section.

Note: A reporter need not file a FR Y-10 if liquidating a company previously reported as “Became Inactive.”

Change in Characteristics: Change of a Nonbanking Company’s legal name or address or any other change to information previously reported on the Characteristics Section of this schedule. To report, check the event type box next to “Change in Characteristics” and report the date of the event in Item 1.b. In addition, to report a name change, complete Items 2.a and 2.b and for relocation, complete items 3.a and 3.b. For any other change to this section, report the Nonbanking Company’s legal name in Item 2.a and location in Item 3.a of the Characteristics Section, and report updated information for the appropriate items in the section.

Change in Activity or Legal Authority: Change in a Nonbanking Company’s previously reported primary or secondary activity, commencement of a secondary activity, termination of a previously reported activity, or change in the legal authority under which a previously reported activity is conducted. To report, check the event type box next to “Change in Activity or Legal Authority,” report the date of the event in Item 1.b, the Nonbanking Company’s legal name in Item 2.a, and location in Item 3.a of the Characteristics Section. In addition, in the Activity and Legal Authority Section, report only the updated information.

No Longer Reportable: Any transaction that renders a reporter’s interest in a Nonbanking Company no longer reportable. In general, once a reporter acquires control of a Nonbanking Company, the reporter’s interests in the Nonbanking Company remain reportable so long as the Nonbanking Company is actively engaged in business and the reporter controls the Nonbanking Company (*see* the standard for control found above, under “Interests in Nonbanking Companies”). To report, check the event type box next to “No Longer Reportable.” In addition, check the event type box corresponding to the event type that rendered the interest no longer reportable and follow the instructions for reporting that event type. Event types that may render an interest no longer reportable include “External Transfer,” “Change in Ownership,” “Liquidation,” “Change in Activity or Legal Authority,” and “Became Inactive.”

Became Inactive: Cessation of business activity by a company in which a direct holder previously had reported an interest. To report, check the event type boxes next to “No Longer Reportable” and “Became Inactive,” report the date of the event in Item 1.b, the Nonbanking Company’s legal name in Item 2.a, and the location in Item 3.a of the Characteristics Section. If a Nonbanking Company that is inactive subsequently becomes active and was not previously reported by the reporter, report as a “De Novo Formation.” However, if the reporter had previously reported an interest in the Nonbanking Company and it subsequently became inactive and then it was re-activated, report the event as a “Change in Activity or Legal Authority.”

Other: If none of the listed event types adequately describes the reportable event, check the box next to “Other” and provide a text description in the space provided.

Item 1.b – Date of Event

Provide the date on which the reportable event took legal effect:

- Acquisition of a Going Concern or full or partial sale or transfer: the date of consummation of the transaction, sometimes alternatively described as the date of closing or date of effective time;
- De Novo Formation: the date on which the new Nonbanking Company opened for business;

- Liquidation, or if the Nonbanking Company Became Inactive: the date on which the Nonbanking Company ceased engaging in business;
- Change in Characteristics: the date on which the name change, relocation, or other change became legally effective;
- Change in Activity: the date on which the Nonbanking Company commenced a new activity or terminated a previously reported activity; or
- Change in Legal Authority: the date on which the activity is conducted under a new legal authority.

Characteristics Section

Item 2.a – Legal Name of Nonbanking Company

Provide the Nonbanking Company’s current full legal name.

Item 2.b – If Name Change or Correction, Prior Legal Name of Nonbanking Company

In the event of a name change or correction, provide the Nonbanking Company’s previously reported legal name.

Item 3.a – City and County; State/Province, Country, and Zip/Postal Code

Provide the current city, county, state/province, country, and zip/postal code for the head office of the Nonbanking Company. Report the nine-digit zip code, if available.

Item 3.b – If Relocation or Correction, Prior City and County, State/Province, Country, and Zip/Postal Code

In the event of a relocation or correction, provide the prior city, county, state/province, country, and zip/postal code for the head office of the Nonbanking Company. Report the nine-digit zip code, if available.

Item 4 – If the Nonbanking Company is a Functionally Regulated Subsidiary, indicate its functional regulator

Check the box to indicate the regulator(s) of the Nonbanking Company, if the Nonbanking Company is not an insured depository institution but is regulated by one of the functional regulators listed

below. If the Nonbanking Company is not regulated by one of the functional regulators listed below, check the box next to “Not Applicable.”

- Not applicable – No functional regulator;
- The Securities and Exchange Commission (SEC) and the Commodities Futures Trading Commission (CFTC); or
- The Securities and Exchange Commission (SEC) only; or
- The Commodities Futures Trading Commission (CFTC) only; or
- A state securities department; or
- A state insurance regulator.

Item 5 – Is the Nonbanking Company a Financial Subsidiary of an insured Depository Institution?

Check the applicable box to indicate whether or not the Nonbanking Company is a Financial Subsidiary. A Financial Subsidiary engages in activities not permissible for an insured depository institution, under 12 U.S.C. § 24a in the case of a Financial Subsidiary of a national bank, or under 12 U.S.C. §1831w in the case of a Financial Subsidiary of a state-chartered insured depository institution.

Item 6 – Nonbanking Company Type

Provide the Nonbanking Company type from the list below. The type selected should be based upon the legal documents issued by the chartering or licensing authority or other documents of formation.¹¹ Note that a reportable change in business entity type is likely to be associated with a change in activity.

Nonbanking Company Types:

- Industrial bank, industrial loan company
or Morris Plan bank
- Limited charter bank
- Savings and loan association
- Federal savings bank
- Cooperative bank
- Banking Edge or agreement corporation
- Depository trust company
- Investment Edge or agreement corporation
- Foreign bank other than a FBO
- Securities underwriter
- Securities broker or dealer
- Insurance underwriter
- Insurance broker or agent
- Nondepository trust company
- Other holding company

¹¹ Companies formed to issue trust preferred securities typically are reported as “Other company” on Item 6.

Other company

If “Other company,” describe business activity

Item 7 – Business Organization Type

Check the appropriate box to indicate the legal business organization type of the Nonbanking Company. If none of the listed descriptions adequately describes the organization type, check the box for “Other” and provide a text description.

Item 8 – Is the Nonbanking Company Consolidated in the reporter’s Financial Statements?

Check “Yes” if the Nonbanking Company is consolidated in the reporter’s Consolidated Reports of Condition and Income (FFIEC 031/FFIEC 041) or Consolidated Financial Statements for Bank Holding Companies (FR Y-9C) reports. Otherwise, check “No.”

Ownership Section

Item 9 – Direct Holder’s Name and Location

Provide the legal name, city, state/province, and country of the direct holder. If the reporter holds the interest through more than one direct holder, complete a separate Nonbanking Schedule for each direct holder. Leave this item blank on any Nonbanking Schedule filed by a reporter about itself or for event type “External Transfer.”

Item 10.a – Direct Holder’s Percentage of a Class of Voting Shares

If the reporter in the aggregate controls 25 percent or more of a class of the Nonbanking Company’s voting shares, check the appropriate box for the percentage of such class controlled by the direct holder. If the reporter in the aggregate controls 25 percent or more of more than one class of the Nonbanking Company’s voting shares, check the box corresponding to the direct holder’s percentage for the class in which the reporter controls the highest percentage.

Determine the appropriate box to check by rounding the actual percentage down to the nearest whole percentage. For example, a percentage of 79.85 should be rounded down to 79. Note: There are two exceptions to this rounding rule: when the percentage is greater than 50 but less than 51, report

the percentage as 51, or if the percentage is greater than 0 but less than 1, report the percentage as 1.

In general, a direct holder is considered to control all shares that it has the power to vote, but not shares held in a fiduciary capacity. However, shares held by the direct holder as fiduciary are deemed controlled by the direct holder if the shares are held for the benefit of employees, shareholders, members, or affiliates of the reporter or any subsidiary of the reporter. In addition, a security that is convertible into a voting security at a holder's option is deemed to be shares of the class into which the security is convertible.

Item 10.b – Direct Holder's Other Interest

Only if the reporter has left Item 10.a blank, check the appropriate box to indicate whether the direct holder has an ownership interest, other than voting shares, in the Nonbanking Company. Such an interest may include nonvoting shares, a partnership interest, exercise of control over the management of the Nonbanking Company through a management agreement, or the direct holder's election of one or more directors of the Nonbanking Company.

Item 10.c – Control by Direct Holder

Check the appropriate box to indicate whether the direct holder controls the Nonbanking Company. To determine if the direct holder controls the Nonbanking Company, apply the standard for control found in the "Interests in Nonbanking Companies" section of the instructions for this schedule. Note: In the standard, substitute the term "reporter" with "direct holder" for each occurrence.

Item 10.d – Regulation K, Subpart A Investment

Complete this item only if the interest in the Nonbanking Company is held under authority of Subpart A of Regulation K (12 CFR section 211.1 et seq.). For interests held under Subpart A of Regulation K, check the box that best describes the reporter's aggregate investment in the Nonbanking Company.

The FR Y-10 requires the reporting of investments in Nonbanking Companies that meet the standard of control found on pp. 1-2 of these Nonbanking Schedule instructions, regardless of whether those investments were made under the legal authority of

Regulation K or Regulation Y. However, the control standard applicable under Subpart A of Regulation K differs in some respects from the FR Y-10's control standard, which is based on Regulation Y. For example, control exists under Regulation Y when the reporter owns 25 percent or more of any class of voting shares of the Nonbanking Company. For investments made under Subpart A of Regulation K, control exists when the reporter owns more than 50 percent of the voting shares of the Nonbanking Company. By using a standard of control based on Regulation Y, the FR Y-10 captures as reportable some investments made under Subpart A of Regulation K (specifically, subsets of joint venture investments and portfolio investments) that are not presumed to be and are not otherwise controlled by the reporter under Regulation K.¹²

Accordingly, reporters should use the standard of control set forth on pp. 1-2 of these Nonbanking Schedule instructions when determining whether an investment made under Subpart A of Regulation K must be reported. However, reporters should rely on the following definitions of subsidiary, joint venture, and portfolio investment (which are based on section 211.2 of Regulation K) when responding to item 10.d:

- *Portfolio Investment:* An investment in a Nonbanking Company is a portfolio investment of a reporter for purposes of item 10.d if the Nonbanking Company is neither a subsidiary nor a joint venture.
- *Joint Venture:* An investment in a Nonbanking Company is a joint venture of a reporter for purposes of item 10.d if the Nonbanking Company is not a subsidiary of the reporter, but the reporter directly or indirectly holds 20 percent or more of the Nonbanking Company's voting shares.

¹² All subsidiary investments and only certain joint venture investments made under Subpart A of Regulation K are reportable on the FR Y-10. Subpart A investments not reportable on the FR Y-10 are subject to an internal record-keeping requirement. See SR Letter 02-2.

By definition, Subpart A joint venture and portfolio investments are not presumptively or otherwise controlled by the investor. Joint venture investments in which the Reporter owns between 25 and 50 percent of the voting shares or owns between 25 and 50 percent of the equity of the Nonbanking Company are reportable on the FR Y-10. In general, portfolio investments are subject only to internal record-keeping procedures, as are joint venture investments in which the reporter owns between 20 and 25 percent of the voting shares or 20 and 25 percent of the equity.

- **Subsidiary:** A Nonbanking Company is a subsidiary of a reporter for purposes of item 10.d if: the reporter directly or indirectly holds more than 50 percent of the Nonbanking Company's voting shares; the reporter or any of its subsidiaries is a general partner of the Nonbanking Company; the reporter directly or indirectly holds more than 50 percent of the equity of the Nonbanking Company; or the reporter directly or indirectly otherwise controls the Nonbanking Company.

Item 11 – Former Direct Holder's Name and Location

Provide the name and location of the former direct holder if Event Type reported in item 1.a is an External or Internal Transfer.

Activity and Legal Authority Section

Item 12.a – Primary Activity

Report the activity that generated the largest percentage of the Nonbanking Company's gross revenue during the Nonbanking Company's most recently completed fiscal year. For a Nonbanking Company that has been in operation for less than one year, report the activity that the reporter expects will generate the largest percentage of the Nonbanking Company's gross revenue during the company's first fiscal year.

Item 12.b – Secondary Activity

Report the activity that generated the second largest percentage of the company's gross revenue as of the company's most recent fiscal year. For a Nonbanking Company that has been in operation for less than one year, report the activity that the reporter expects will generate the second largest percentage of the Nonbanking Company's gross revenue during the Company's first fiscal year. Do not report more than one secondary activity. If the Nonbanking Company does not engage in any activity other than its primary activity, leave this item blank.

Item 12.c – Termination of Activity

Report the termination of any previously reported primary or secondary activity.

FRS Legal Authority Code

Consult Appendix A of these instructions and choose the appropriate FRS legal authority code under which this activity is being conducted.

NAICS Activity Code

Consult Appendix B (*North American Industry Classification System (NAICS) Activity Codes*) for commonly reported activities and select the code that best describes the activity being reported. If an appropriate code is not listed in Appendix B, select a five or six-digit NAICS code from the U.S. Census Bureau's website <http://www.census.gov/epcd/www/naics.html>.

Description of Activity

Provide a text description of an activity only if unable to identify a five or six-digit NAICS code corresponding to the activity.

Specific Instructions for the Merger Schedule (FR Y-10)

What to Report

Use this schedule to report a merger of a Banking or Nonbanking Company with a reporter or with a company in which the reporter has a previously reported interest, if after the merger the reporter has a reportable interest in the surviving company. If correcting information previously reported on this schedule, check the box provided for that purpose at the top of the schedule.

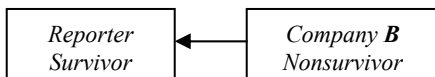
Determine the surviving company based upon considerations such as the source of the management of the merged company and the relative asset size of the companies involved in the merger, irrespective of the source of the surviving charter. If the merger involves more than one nonsurviving company, file a separate schedule for each nonsurvivor.

Reportable Events

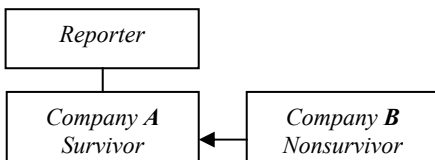
The following are event types reported on this schedule.

Merger Involving the Acquisition of a Company, with Reporter or Reporter Subsidiary as Survivor: In the following examples, Company B is not affiliated with the reporter before the merger.

Company B merges with and into the reporter, with the reporter as the surviving company:

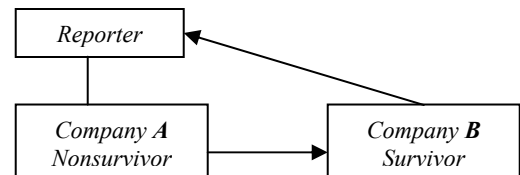


Company B merges with and into Company A, with Company A as the surviving company:



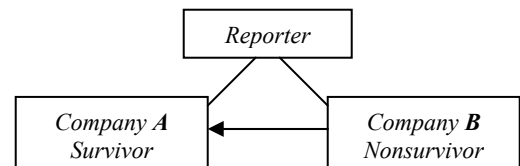
To report this type of event, complete the entire Merger Schedule.

Merger Involving the Acquisition of a Company, with the Company as Survivor: In the following example, Company B is not affiliated with the reporter prior to the merger. Company A merges into Company B, with Company B as the survivor, and the reporter acquires a reportable interest in Company B as a result of the merger.



To report this type of event, complete the entire Merger Schedule. In addition, complete a Banking Schedule or Nonbanking Schedule, as appropriate, for the surviving company, according to instructions for “Acquisition of a Going Concern.”

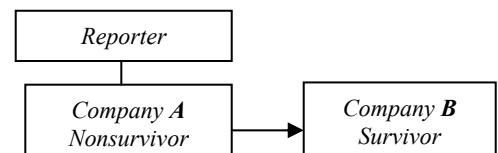
Internal Merger: In the following example, the reporter has previously reported interests in both Company A and Company B. Company B merges into Company A, with Company A as the surviving company.



To report this type of event, complete the entire Merger Schedule.

Mergers Involving an External Transfer: Do not report this type of merger on this schedule. Instead, report on the Banking Schedule or Nonbanking Schedule, as appropriate for the company being transferred, following the instructions for “External Transfer.”

In the following example, Company B is unaffiliated with the reporter both before and after the merger. Company A merges with Company B, with Company B as the surviving company.



Check box if correction: Check this box to indicate that previously reported information was filed incorrectly and has been corrected with the information provided.

Item 1 – Date of Event

All information provided for a particular transaction date or effective date should reflect the structure of the organization as of close of business on that date. For purposes of this report, close of business occurs when the accounting books for the company were closed for the day.

Item 2 – Survivor

Provide the surviving company's current legal name and the location of the company's head office.

Item 3 – Nonsurvivor

Provide the nonsurviving company's legal name and the location of the company's head office.

Item 4 – Did the head office of the nonsurvivor become a branch of the survivor?

Only for a merger involving an insured depository institution organized under U.S. law, check the appropriate box to indicate whether the head office of the nonsurviving company became a branch of the surviving company.

Specific Instructions for the 4(k) Schedule (FR Y-10)

Use this schedule to fulfill legal obligations of FHCs to report post-transaction notice within 30 days of commencing a new activity under Section 4(k) of the Bank Holding Company Act, within 30 days of acquiring a controlling interest in a going concern or a de novo company under Section 4(k), and within 30 days of making certain large merchant banking or insurance company investments pursuant to Section 4(k). To determine if a FHC controls a Nonbanking Company, apply the standard for control found in the “Interests in Nonbanking Companies” section of the Nonbanking Schedule instructions.

Note: In some instances a reporter must complete a Nonbanking Schedule in addition to completing this schedule.

Reportable Events

The following are event types reported on this schedule.

New Activity Commenced through an Existing Subsidiary: Commencement under Section 4(k) by a FHC, whether directly or indirectly through an existing subsidiary (or subsidiaries), of an activity not previously engaged in directly or indirectly by the FHC. If a new activity is commenced through more than one subsidiary on the same date, only one 4(k) Schedule is required. If more than three new activities are commenced, complete additional schedules as needed. In Item 1.a check the box next to “New Activity Commenced Through an Existing Subsidiary.” Report the date of the event in Item 1.b. In Item 2.a. check the box next to the appropriate FRS legal authority code, provide the NAICS activity code, and provide a description of the activity only if unable to identify a five or six-digit NAICS code corresponding to the new activity. Report additional new activities in Items 2.b. and 2.c. if applicable.

Note: If commencement of the new activity results in a change to the primary or secondary activity of the FHC or any of its subsidiaries, also report as a “Change in Activity or Legal Authority” on the Banking Schedule or Nonbanking Schedules, as appropriate, with respect to the relevant FHC or FHC subsidiary.

New Activity Commenced Through Acquisition of a Going Concern: A FHC’s acquisition of control of a

Nonbanking Company (or companies) pursuant to Section 4(k) that also results in the FHC conducting an activity not previously engaged in directly or indirectly by the FHC. To determine if a FHC controls a Nonbanking Company, apply the standard for control found in the “Interests in Nonbanking Companies” section of the Nonbanking Schedule instructions. If a new activity is commenced through the acquisition of more than one company on the same date, only one 4(k) Schedule is required. If more than three new activities are commenced, complete additional schedules as needed. In Item 1.a check the box next to “New Activity Commenced Through Acquisition of a Going Concern.” Report the date of the event in Item 1.b. In Item 2.a. check the box next to the appropriate FRS legal authority code, provide the NAICS activity code, and provide a description of the activity only if unable to identify a five or six-digit NAICS code corresponding to the new activity. Report additional new activities in Items 2.b. and 2.c. if applicable. **In addition, complete a Nonbanking Schedule(s) for the “Acquisition of a Going Concern.”**

New Activity Commenced Through a De Novo Formation: Conducting an activity under Section 4(k) through a de novo company (or companies) that was not previously engaged in directly or indirectly by the FHC. To determine if a FHC controls a Nonbanking Company, apply the standard for control found in the “Interests in Nonbanking Companies” section of the Nonbanking Schedule instructions. If a new activity is commenced through the formation of more than one company on the same date, only one 4(k) Schedule is required. If more than three new activities are commenced, complete additional schedules as needed. In Item 1.a check the box next to “New Activity Commenced Through a De Novo Formation.” Report the date of the event in Item 1.b. In Item 2.a. check the box next to the appropriate FRS legal authority code, provide the NAICS activity code, and provide a description of the activity only if unable to identify a five or six-digit NAICS code corresponding to the new activity. Report additional new activities in Items 2.b. and 2.c. if applicable. **In addition, complete a Nonbanking Schedule(s) for the “De Novo Formation.”**

Acquisition of a Going Concern without a New Activity: A FHC’s acquisition of control of a Nonbanking Company (or companies) pursuant to Section 4(k), and the Nonbanking Company (or

companies) engages only in activities in which the FHC has previously engaged directly or indirectly. To determine if a FHC controls a Nonbanking Company, apply the standard for control found in the "Interests in Nonbanking Companies" section of the Nonbanking Schedule instructions. If activities are conducted by more than one company acquired on the same date, only one 4(k) Schedule is required. In Item 1.a check the box next to "Acquisition of Going Concern without a New Activity." Report the date of the event in Item 1.b. Do not complete Items 2.a through 2.c. **In addition, complete a Nonbanking Schedule(s) for the "Acquisition of a Going Concern."**

De Novo Formation without a New Activity: Conducting an activity under Section 4(k) through a de novo company (or companies) and the new company (or companies) engages only in activities in which the FHC has previously conducted, directly or indirectly. To determine if a FHC controls a Nonbanking Company, apply the standard for control found in the "Interests in Nonbanking Companies" section of the Nonbanking Schedule instructions. If an activity is conducted by more than one company formed on the same date, only one 4(k) Schedule is required. In Item 1.a check the box next to "De Novo Formation without a New Activity." Report the date of the event in Item 1.b. Do not complete Items 2.a through 2.c. **In addition, complete a Nonbanking Schedule(s) for the "De Novo Formation."**

Previously Reported Activity Commenced through an Existing Company is not reportable on the 4(k) Schedule: A FHC that has filed notice on the 4(k) Schedule that it is engaging in a particular activity pursuant to Section 4(k) may subsequently engage in that activity directly, or indirectly through other existing subsidiaries, as authorized under Section 4(k), without filing an additional post-transaction notice on this schedule. **Note: If commencement of the previously reported activity results in a change to the primary or secondary activity of the FHC or any of its subsidiaries, also report as a "Change in Activity or Legal Authority" on the Banking Schedule or Nonbanking Schedule, as appropriate, with respect to the relevant FHC or FHC subsidiary.**

Merchant Banking Investments or Insurance Company Investments as a New Activity: Commencement of merchant banking activities by a FHC that has not previously engaged directly or indirectly in merchant banking activities, or commencement of insurance company investment activities by a FHC that has not previously engaged directly or indirectly in insurance company investment activities. This may be a "New Activity Commenced through an Existing Subsidiary," or a "New Activity Commenced Through Acquisition of a Going Concern," or a "New Activity Commenced Through a De Novo Formation," and should be reported according to the instructions above for the appropriate event type.

Merchant Banking Investments or Insurance Company Investments: A merchant banking investment or insurance company investment by a FHC if the FHC directly or indirectly acquires more than 5 percent of a Nonbanking Company's voting shares or assets or total equity and the cost to the FHC exceeds \$200 million or 5 percent of the FHC's tier 1 capital, whichever is less. To report, complete the Items 1 through 5 of the Large Merchant Banking or Insurance Company Investments Section. Companies held directly or indirectly by Small Business Investment Companies (SBICs) are not required to be reported on the FR Y-10. However, if a BHC or a FBO that is a FHC engaged in merchant banking activities holds shares in the same merchant banking investment through a merchant banking vehicle as well as through as SBIC, the entire investment is treated as the merchant banking investment, subject to the reporting criteria. **Note: merchant banking and insurance company investments are exempt from reportability on the Banking and Nonbanking Schedules.**

Check box if correction: Check this box to indicate that previously reported information was filed incorrectly and has been corrected with the information provided.

Post-Transaction Notice Section

Item 1.a – Event Type (check one only)

Check the box that best describes the event type being reported:

- New Activity Commenced Through an Existing Subsidiary; or
- New Activity Commenced Through Acquisition of a Going Concern; or
- New Activity Commenced Through a De Novo Formation; or
- Acquisition of Going Concern **without** a New Activity; or
- De Novo Formation **without** a New Activity.

Item 1.b – Date of Event

Provide the date on which the reportable event took legal effect:

- For a New Activity Commenced Through an Existing Subsidiary, report the date of commencement of the activity;
- For an Acquisition of a Going Concern, report the date of consummation of the acquisition; or
- For a Formation of a New Company, report the date on which the new company opened for business.

Item 2 – New Activities Commenced

FRS Legal Authority Code (check one)

Check the box next to the legal authority code under which the new activity is conducted. Consult Appendix A of these instructions and choose the appropriate FRS legal authority code under which this activity is being conducted.

NAICS Activity Codes

Consult Appendix B (*North American Industry Classification System (NAICS) Activity Codes*) for commonly reported activities and select the code that best describes the activity being reported. If an appropriate code is not listed in Appendix B, select a five or six-digit NAICS code from the Census Bureau website

<http://www.census.gov/epcd/www/naics.html>.

Description of Activity

Provide a text description of an activity only if unable to identify a five or six-digit NAICS code corresponding to the activity.

Large Merchant Banking or Insurance Company Investments Section

A merchant banking investment or insurance company investment by a FHC if the FHC directly or indirectly acquires more than 5 percent of a Nonbanking Company's voting shares or assets or total equity and the cost to the FHC exceeds \$200 million or 5 percent of the FHC's tier 1 capital, whichever is less.

Item 1 – Date of Event

Provide the date of consummation of the investment transaction.

Item 2 – Direct Holder's Name and Location

Provide the legal name, city and county, state/province, and country of the head office of the direct holder of the reporter's merchant banking or insurance company investment in the Nonbanking Company. **If the reporter holds the investment through more than one direct holder, complete a separate 4(k) Schedule for each direct holder.**

Item 3 – Nonbanking Company's Name and Location

Provide the legal name, city and county, state/province, and country of the Nonbanking Company in which the merchant banking or insurance company investment has been made.

Item 4 – Direct Holder's Investment in Nonbanking Company

Report the percentage interest of voting securities, percentage of total equity, or percentage of assets, as applicable, to represent the direct holder's investment in the Nonbanking Company. Report the percentage rounded down to the nearest whole percentage. For example, a percentage of 61.75 should be reported as 61. Note: There are two exceptions to this rounding rule: when the percentage is greater than 50 but less than 51, report the percentage as 51, or if the percentage is greater than 0 but less than 1, report the percentage as 1.

Item 5 – Initial Aggregate Cost of Investment (in millions of U.S. dollars)

Report the initial aggregate cost of the FHC's investment, in millions of U.S. dollars, rounded down to the nearest million.

FR Y-10 and Y-10F Glossary

Affiliate: A company that controls, is controlled by, or is under common control with another company.

Agreement Corporation: A state-chartered corporation that has entered into an agreement with the Federal Reserve Board under the provisions of Section 25 of the Federal Reserve Act to limit its banking activities to those permitted to an Edge corporation.

Appropriate Federal Reserve Bank: Unless otherwise determined by the Board:

- (i) for a bank holding company (or a company applying to become a bank holding company), the Reserve Bank of the Federal Reserve District in which the company's banking operations are principally conducted, as measured by total domestic deposits in its subsidiary banks on the date it became (or will become) a bank holding company;
- (ii) for a foreign banking organization that has no subsidiary bank and is not a bank holding company, the Reserve Bank of the Federal Reserve District in which the total assets of the organization's United States branches, agencies, commercial lending companies, Edge and agreement corporations are the largest as of the later of January 1, 1980, or the date it became (or will become) a foreign banking organization (12 CFR § 225.3(b)); or
- (iii) for an unaffiliated state member bank, a nationally chartered bank, or an Edge or agreement corporation, the Federal Reserve District in which it is physically located.

Bank: Bank means --

- (i) A national bank, state bank, or district bank (or any former savings association that has converted from a savings association charter and is a Savings Association Insurance Fund member), the deposits of which are insured in accordance with the provisions of the Federal Deposit Insurance Act (12 U.S.C. § 1813(a), (h)); or
- (ii) An institution organized under the laws of the United States that both ---

- (a) Accepts demand deposits or deposits that the depositor may withdraw by check or similar means for payment to third parties or others; and
- (b) Is engaged in the business of making commercial loans.

Bank does not include the institutions that section 2(c)(2) of the BHC Act specifically exempts from the definition of bank (12 U.S.C. § 1841(c)(2)). These institutions include but are not limited to foreign banks that have an insured or uninsured branch in the United States, federal savings associations; federal savings banks, credit unions, and credit card banks.

Bank Holding Company (BHC): Any company that has control over any bank or over any company that is or becomes a bank holding company by virtue of the BHC Act, subject to the provisions of Section 2(a) of the BHC Act (12 U.S.C. § 1841(a)).

Banking Companies: A BHC, bank organized under U.S. law, or FBO.

Banking Offices: Foreign branches of member banks, BHCs, Edge and agreement corporations and their foreign investment subsidiaries (other than in the country of incorporation), U.S. branches, agencies, representative offices, and managed non-U.S. branches of FBOs.

BHC Act: The Bank Holding Company Act of 1956, as amended (12 U.S.C. § 1841).

Commercial Lending Company: Any organization, other than a bank or an organization operating under Section 25 of the Federal Reserve Act (12 U.S.C. § 601-604(a)), organized under the laws of any state that maintains credit balances permissible for an agency and engages in the business of making commercial loans. Commercial lending company includes any company chartered under article XII of the banking law of the State of New York (12 CFR § 211.21(g)).

Company: Any corporation, partnership, business trust, association, or similar organization, or any other trust unless by its terms it must terminate within twenty-five years or not later than twenty-one years and ten months after the death of individuals living on the effective date of the trust, but shall not include

any corporation the majority of shares of which are owned by the United States or by any state (12 U.S.C. § 1841(b)).

Control: Use the standard for control found on pp. 1-2 of the “Nonbanking Schedule” part of these instructions.

De novo: A newly chartered bank or company, a newly opened branch office or a newly commenced activity.

Depository Institution: An institution defined in 12 CFR § 225.2(t) or 12 CFR § 204.2(m)(1).

Directly or Indirectly: Activities or investments of the organization or of any subsidiary of the organization.

Edge Corporation: A corporation chartered under Section 25A of the Federal Reserve Act to engage in international banking and financial operations.

Engaged in Business in the U.S.: Maintaining and operating an office (other than a representative office) or subsidiary in the United States. (12 CFR § 211.2(g)).

Financial Holding Company (FHC): A BHC or FBO that effectively has elected to be or be treated as a financial holding company and therefore may conduct activities as outlined in Section 4(k) of the BHC Act.

Financial Subsidiary: A subsidiary of a commercial bank, as defined in Section 121 of the Gramm-Leach-Bliley Act of 1999, 12 CFR § 208.77(e), or Section 46 of the Federal Deposit Insurance Act.

Foreign Bank: An organization that is organized under the laws of a foreign country and that engages directly in the business of banking outside the United States. The term foreign bank does not include a central bank of a foreign country that does not engage or seek to engage in a commercial banking business in the United States through an office. (12 CFR § 211.21(n))

Foreign Banking Organization (FBO): A foreign bank that operates a branch, agency, or commercial lending company subsidiary in the United States, that controls a bank organized under U.S. law, or that

controls an Edge or agreement corporation, and any company of which such a foreign bank is a subsidiary.

Foreign Investment: A company acquired pursuant to Subparts A and C of Regulation K (12 CFR § 211).

Functionally Regulated Subsidiary: Any subsidiary that is not a BHC or a depository institution and is regulated by one of the following U.S. regulators: State securities department, State insurance commissioner, SEC, or CFTC. Companies subject to functional regulation are:

- (i) a broker or dealer registered under the Securities and Exchange Act of 1934;
- (ii) a registered investment adviser, properly registered by or on behalf of either the Securities and Exchange Commission or any State, with respect to the investment advisory activities of such investment adviser and activities incidental to such investment advisory activities;
- (iii) an investment company that is registered under the Investment Company Act of 1940;
- (iv) an insurance company, with respect to insurance activities of the insurance company and activities incidental to such insurance activities, that is subject to supervision by a State insurance regulator; or
- (v) a company that is subject to regulation by the Commodity Futures Trading Commission, with respect to the commodities activities of such company and activities incidental to such commodities activities.

See 12 U.S.C. § 1844(c)(2)(B)

Insurance company: A company licensed to sell insurance products or to underwrite or reinsure insurance products either for coverage of third-party insured's or for the self-insurance programs of a bank holding company and its affiliates.

Limited Charter Bank: A bank that offers only a narrow product line (such as credit cards or motor vehicle loans) for which a designation as a limited charter bank is in effect. To be considered a limited charter bank a bank needs to request such designation and receive approval from its primary regulator in accordance with the provisions listed in the CRA regulation (12 CFR § 25.25).

Managed Non-U.S. Branch: A banking branch of an FBO that is located outside the United States but is managed or controlled by a branch or agency of that FBO that is located in the United States. Managed or controlled means that the responsibility for business decisions, including but not limited to decisions with regard to lending or asset management or funding or liability management, or the responsibility for recordkeeping in respect of assets or liabilities for that foreign branch resides at a U.S. branch or agency.

Merchant Banking: Merchant banking is the activity of acquiring or controlling any amount of shares, assets, or ownership interests of a company or other entity that is engaged in any activity not otherwise authorized for a financial holding company under section 4 of the BHC Act. Merchant banking activities must be conducted in accordance with Subpart J of Regulation Y (12 CFR § 225.170)

NAICS Activity Code:

Consult Appendix B (*North American Industry Classification System (NAICS) Activity Codes*) for commonly reported activities and select the code that best describes the activity being reported. If an appropriate code is not listed in Appendix B, select a five or six-digit NAICS code from the U.S. Census Bureau's website <http://www.census.gov/epcd/www/naics.html>.

Nonbanking Company: Any company other than a bank, BHC, or FBO as those terms are defined above in this Glossary and at section 2(c) of the BHC Act (12 U.S.C. § 1841(c)). Nonbanking companies include finance companies; savings associations, as defined at section 2(j) of the BHC Act (12 U.S.C. § 1841(j)); and certain institutions that function solely in a fiduciary capacity, as described at section 2(c)(2) of the BHC Act (12 U.S.C. § 1841(c)(2)).

Nonvoting Securities: Preferred shares, limited partnership shares or interests, or similar interests, and are not voting securities if:

- (i) any voting rights associated with the shares or interest are limited solely to the type customarily provided by statute with regard to matters that would significantly and adversely affect the rights or preference of the security or other

interest, such as the issuance of additional amounts or classes of senior securities, the modification of the terms of the security or interest, the dissolution of the issuing company, or the payment of dividends by the issuing company when preferred dividends are in arrears;

- (ii) shares or interest represent an essentially passive investment or financing device and do not otherwise provide the holder with control over the issuing company; and
- (iii) the shares or interest do not entitle the holder, by statute, charter, or in any manner, to select or to vote for the selection of directors, trustees, or partners (or persons exercising similar functions) of the issuing company.

Qualifying Foreign Banking Organization

(QFBO): A foreign banking organization (FBO) more than half of the worldwide business of which is banking and more than half of the banking business of which is conducted outside the United States, in that the FBO meets the requirements of section 211.23(a) of Regulation K (12 C.F.R. 211.23(a)). In general, a FBO that fails to meet these requirements for two consecutive years ceases to be a QFBO, under section 211.23(d) of Regulation K (12 C.F.R. 211.23(d)).

Representative Office: Any place of business of a foreign bank, located in any state within the United States, that is not a branch or agency of a foreign bank (12 U.S.C. § 3101(15)).

State Member Bank (SMB): A state chartered bank that is a member of the Federal Reserve System.

Subsidiary: For purposes of this form, a subsidiary is a company or bank that is controlled by another company, as control is defined above in this Glossary. For example, a subsidiary is a company in which another company owns, controls, or holds with power to vote 25 percent or more of the outstanding shares of a class of voting securities.

Tiered Reporter: A BHC, FBO or FHC that has a controlling interest in another BHC, FBO or FHC.

Unaffiliated State Member Bank (Unaffiliated SMB): A state member bank that is not a subsidiary of a BHC or FHC.

U.S. branches and agencies of foreign banks:

Branches and agencies of FBOs that operate as a U.S. office of their foreign parent bank. The branch or agency may be licensed by the U.S. government, or by a state of the United States. As defined by Section 1 of the International Banking Act of 1978 (12 U.S.C. § 3101), a “branch” means any office or any place of business of a foreign bank located in any state of the United States at which deposits are received. Generally, an agency means any office or any place of business of a foreign bank located in any state of the United States at which credit balances are maintained incidental to or arising out of the exercise of banking powers, checks are paid, or money is lent but at which deposits *may not* be accepted from citizens or residents of the United States.

Voting securities, and related terms: *Voting securities* are shares of common or preferred stock, general or limited partnership shares or interests, or similar interests if the shares or interest, by statute, charter, or in any manner, entitle the holder:

- To vote for or to select directors, trustees, or partners (or persons exercising similar functions of the issuing company); or
- To vote on or to direct the conduct of the operations or other significant policies of the issuing company.

Nonvoting shares. Preferred shares, limited partnership shares or interests, or similar interests are not voting securities if:

- Any voting rights associated with the shares or interest are limited solely to the type customarily provided by statute with regard to matters that would significantly and adversely affect the rights or preference of the security or other interest, such as the issuance of additional amounts or classes of senior securities, the modification of the terms of the security or interest, the dissolution of the issuing company, or the payment of dividends by the issuing company when preferred dividends are in arrears;
- The shares or interest represent an essentially passive investment or financing device and do not otherwise provide the holder with control over the issuing company; and
- The shares or interest do not entitle the holder, by statute, charter, or in any manner, to select or to vote for the selection of directors, trustees, or

partners (or persons exercising similar functions) of the issuing company.

Class of voting shares. Shares of stock issued by a single issuer are deemed to be the same class of voting shares, regardless of differences in dividend rights or liquidation preference, if the shares are voted together as a single class on all matters for which the shares have voting rights (other than voting rights described above in the first bullet of the definition of nonvoting shares).

Appendix A
Federal Reserve Board Legal Authority Codes

Note: Appendix A contains codes that apply to both domestic and foreign organizations and codes that apply only to foreign organizations. Therefore, not all codes will be applicable to all reporters. Unless otherwise noted, all section references are to the Bank Holding Company Act (12 U.S.C. § 1841 et seq.).

<i>Code</i>	<i>Provision</i>
7	Section 3—Acquisitions of shares of or mergers with a bank holding company, or acquisition of shares or control of a bank.
10	Section 25 or 25A of the Federal Reserve Act (12 U.S.C. §§ 601-604(a) and 611-631) Establishment of a foreign branch; investment in a foreign bank; establishment of an Edge or agreement corporation; or an investment made or activity conducted by an Edge or agreement corporation in accordance with subpart A of the Board’s Regulation K (12 C.F.R. §§ 211.1 through 211.10).
14	Section 4(c)(i)/(ii)—Engaging in nonbanking activities in reliance on the grandfather provisions of section 4(c)(i)/(ii) of the BHC Act. This code only may be used by the tax-exempt labor, agricultural, and horticultural organizations and the family-owned bank holding companies described in section 4(c)(i)/(ii).
17	Section 4(c)(1)—Servicing and safe deposit activities that are permissible without Board approval.
22	Section 4(c)(5)— An investment by a bank holding company or its nonbank subsidiary if the investment specifically is authorized by federal statute for a national bank. Shares held under this authority must be of the kinds and amounts explicitly described by federal statute as permissible for investment by a national bank.
24	Section 4(c)(7)—Ownership or control of the shares of an investment company whose only activity is acquiring up to 5 percent of the voting share of a company or companies.
26	Section 4(c)(8)—Nonbanking activities determined to be closely related to banking and permissible upon compliance with applicable notice procedures.
44	Section 4(c)(9)—Owning or controlling voting shares of a company that is not engaged, directly or indirectly, in any activities in the United States other than those that are incidental to the international or foreign business of such company, in accordance with section 211.23(f)(3) of the Board’s Regulation K (12 C.F.R. 211.23(f)(3)).
57	Section 4(c)(14)—Owning shares of any company that is an export trading company in accordance with subpart C of the Board’s Regulation K (12 C.F.R. §§ 211.31-211.34).
62	Section 4(c)(13)—An investment in a company, other than one described in Legal Authority Code 10, made in accordance with section 211.5 of the Board’s Regulation K (12 C.F.R. 211.8 through 211.10).
68	Section 8(c) of the International Banking Act (12 U.S.C. § 3106) – Grandfathered nonbanking activities of foreign banking organizations.

<i>Code</i>	<i>Provision</i>
104	A subsidiary of a state or national bank, other than a financial subsidiary described in Legal Authority code 314.
311	Section 4(k)(1)(A)/4(k)(4)/4(k)(5)—Activities determined by statute or by the Board to be financial in nature or incidental to a financial activity.
312	Section 4(k)(1)(B)—Activities determined by the Board to be complementary to a financial activity.
314	Section 46 of the Federal Deposit Insurance Act and Section 5136A of the National Bank Act—A financial subsidiary that a bank establishes under one of these provisions and that may conduct certain financial activities in addition to activities the bank may conduct directly.
999	Grandfathered regulatory provision not elsewhere classified

Appendix B

NAICS Activity Codes for Commonly Reported Activities

Note: If an appropriate code that best describes the activity being reported is not listed in Appendix B, select a five or six-digit North American Industry Classification System (NAICS) code that accurately describes the activity from the Census Bureau's web site at <http://www.census.gov/epcd/www/naics.html>.

Credit Intermediation and Related Activities

52211 Commercial Banking

Entities primarily engaged in accepting demand and other deposits, and making commercial, industrial and consumer loans.

- Branches of foreign banks
- Commercial banking
- Commercial banks
- Depository trust companies
- National commercial banks
- State commercial banks

52212 Savings Institutions

Entities primarily engaged in accepting time deposits, making mortgage and real estate loans, and investing in high-grade securities.

- Federal savings and loan associations (S&L)
- Federal savings banks
- Mutual savings banks
- Savings and loan associations (S&L)
- Savings banks
- Savings institutions
- State savings and loan associations
- State savings banks

52219 Other Depository Institutions

Entities primarily engaged in accepting deposits and lending funds (except commercial banking, savings institutions, and credit unions).

- Industrial banks
- Morris Plans
- Private banks

52221 Credit Card Issuing

Entities primarily engaged in providing credit by issuing credit cards. Credit card issuance provides the funds required to purchase goods and services in return for payment of the full balance or payments on an installment basis.

- Charge card issuing
- Credit card banks
- Credit card issuing

52222 Sales Financing

Entities primarily engaged in sales financing in combination with leasing. Sales financing establishments are primarily engaged in lending money for the purpose of providing collateralized goods through a contractual installment sales agreement, either directly from or through arrangements with dealers.

- Automobile finance leasing companies
- Automobile financing
- Equipment finance leasing
- Installment sales financing
- Leasing in combination with sales financing
- Machinery finance leasing
- Sales financing
- Truck finance leasing

522291 Consumer Lending

Entities primarily engaged in making unsecured cash loans to consumers.

- Consumer finance companies
- Consumer lending
- Finance companies
- Loan companies (i.e., consumer, personal, small, student)
- Personal credit institutions
- Personal finance companies
- Small loan companies
- Student loan companies

522292 Real Estate Credit

Entities primarily engaged in lending funds with real estate as collateral.

- Construction lending
- Farm mortgage lending
- Federal land banks
- Home equity credit lending
- Loan correspondents
- Mortgage banking (i.e., nondepository mortgage lending)
- Mortgage companies
- Real estate credit lending
- Reverse mortgage lending

522293 International Trade Financing

Entities primarily engaged in providing one or more of the following: working capital funds to U.S. exporters, lending funds to foreign buyers of U.S. goods, and/or lending fund to domestic buyers of imported goods.

- Agencies of foreign banks
- Agreement corporations (except offices of other holding companies, *see* 551112)
- Edge Act corporations (except nondepository credit intermediation, *see* 522298)
- Export trading companies
- Export-Import banks
- International trade financing
- Trade banks
- Trade financing, international

522294 Secondary Market Financing

Entities primarily engaged in buying, pooling, and repackaging loans for sale to others on the secondary market.

- Financing, secondary market
- Real estate mortgage investment conduits (REMICs) issuing, private
- Repackaging loans for sale to others (i.e., private conduits)
- Secondary market financing

522298 All Other Nondepository Credit Intermediation

Entities primarily engaged in providing nondepository credit (except credit card issuing, sales finance, consumer lending, real estate credit, international trade financing, and secondary market financing).

Examples of types of lending in this industry are: short-term inventory credit, agricultural lending (except real estate and sales financing), and consumer cash lending secured by personal property.

- Agricultural credit institutions, making loans or extending credit
- Agricultural lending (except real estate, sales financing)
- Commodity Credit Corporation
- Edge Act corporations (except international trade financing, *see* 522293)
- Factoring account receivable
- Industrial banks, nondepository
- Industrial loan companies, nondepository
- Morris Plans, nondepository
- Pawnshops
- Purchasing of accounts receivable
- Short-term inventory credit lending

52231 Mortgage and Nonmortgage Loan Brokers

Entities primarily engaged in arranging loans by bringing borrowers and lenders together on a commission or fee basis.

- Loan agencies
- Loan brokerages
- Loan brokers' or agents' offices (i.e., independent)
- Mortgage brokerages
- Mortgage brokers' or agents' offices (i.e., independent)

52232 Financial Transactions Processing, Reserve, and Clearinghouse Activities

Entities primarily engaged in one of more of the following: financial transaction processing (except central bank), reserve and liquidity services (except central bank), and / or check or other financial instrument clearinghouse services (except central bank).

- Automated clearinghouses, bank or check
- Bank clearinghouse associations
- Check clearing services
- Check clearinghouse services
- Check validation services
- Credit card processing services
- Electronic financial payment services
- Electronic funds transfer services
- Financial transactions processing
- Processing financial transactions
- Reserve and liquidity services

52239 Other Activities Related to Credit Intermediation

Entities primarily engaged in facilitating credit intermediation (except mortgage and loan brokerage, and financial transactions processing, reserve, and clearinghouse activities).

- Check cashing services
- Loan servicing
- Money order issuance services
- Travelers' check issuance services

Securities, Commodity Contracts, and Other Financial Investments

52311 Investment Banking and Securities Dealing

Entities primarily engaged in underwriting, originating, and/or maintaining markets for issues of securities. Investment bankers act as principals (i.e., investors who buy or sell on their own account) in firm commitment transactions or act as agents in best effort and standby commitments. This also includes entities acting as principals in buying or selling securities generally on a spread basis, such as securities dealers or stock option dealers.

- Bond dealing
- Commercial paper dealing
- Investment banking
- Making markets for securities
- Market making for securities
- Paper, dealing of commercial
- Securities dealer
- Securities dealing
- Securities distributing
- Securities floor traders
- Securities flotation companies
- Securities originating
- Securities trading
- Securities underwriting
- Securities options dealing
- Trading securities
- Underwriting securities

52312 Securities Brokerage

Entities primarily engaged in acting as agents (i.e., brokers) between buyers and sellers in buying or selling securities on a commission or transaction fee basis.

- Bond brokerage
- Brokerages, securities
- Certificate of deposit (CD) brokers' offices
- Commercial note brokers' offices
- Mutual fund agencies (i.e., brokerages)
- Mutual fund agents' (i.e., brokers') offices
- Securities brokers' offices
- Securities floor brokers
- Stock brokerages
- Stock brokers' offices
- Stock options brokerages

52313 Commodity Contracts Dealing

Entities primarily engaged in acting as principals (i.e., investors who buy or sell for their own account) in buying or selling spot or futures commodity contracts or options, such as precious metals, foreign currency, oil, or agricultural products, generally on a spread basis.

- Commodity contract trading companies
- Commodity contracts dealing
- Commodity contracts floor traders
- Commodity contracts floor trading
- Commodity contracts options dealing
- Commodity contracts traders
- Foreign currency exchange dealing
- Foreign currency exchange services
- Futures commodity contracts dealing
- Trading companies, commodity contracts

52314 Commodity Contracts Brokerage

Entities primarily engaged in acting as agents (i.e., brokers) in buying or selling spot or future commodity contracts or options on a commission or transaction fee basis.

- Brokerages, commodity contracts
- Commodity contracts brokerages
- Commodity contracts brokers' offices
- Commodity contracts floor brokers
- Commodity contracts options brokerages
- Commodity futures brokerages
- Financial futures brokerages
- Futures commodity contracts brokerages
- Futures commodity contracts brokers' offices

52391 Miscellaneous Intermediation

Entities primarily engaged in acting as principals (except investment bankers, securities dealers, and commodity contracts dealers) in buying or selling of financial contracts generally on a spread basis.

Principals are investors that buy or sell for their own account

- Individuals investing in financial contracts on own account
- Investment clubs
- Mineral royalties or leases dealing
- Oil royalty dealing
- Tax liens dealing
- Venture capital companies
- Viatical settlement companies

52392 Portfolio Management

Entities primarily engaged in managing the portfolio assets (i.e., funds) of others on a fee or commission basis. Entities have the authority to make investment decisions, and they derive fees based on the size and/or overall performance of the portfolio.

- Investment management
- Managing investment funds
- Managing mutual funds
- Managing personal investment trusts
- Managing trusts
- Mutual fund managing
- Pension fund managing
- Personal investment trusts, managing
- Portfolio fund managing

52393 Investment Advice

Entities primarily engaged in providing customized investment advice to clients on a fee basis, but do not have the authority to execute trades. Primary activities performed by these entities are providing financial planning advice and investment counseling to meet the goals and needs of specific clients.

- Certified financial planners, customized, fees paid by client
- Financial investment advice services, customized, fees paid by client
- Financial planning services, customized, fees paid by client
- Investment advice consulting services, customized, fees paid by client
- Investment advice counseling services, customized, fees paid by client
- Investment advisory services, customized, fees paid by client

523991 Trust, Fiduciary, and Custody Activities

Entities primarily engaged in providing trust, fiduciary, and custody services to others, as instructed, on a fee or contract basis, such as bank trust offices and escrow agencies (except real estate).

- Administrators of private estates
- Bank trust offices
- Escrow agencies (except real estate)
- Fiduciary agencies (except real estate)
- Personal investments trust administration
- Securities custodians
- Trust administration, personal investment
- Trust companies, nondepository

523999 Miscellaneous Financial Investment Activities

Entities primarily engaged in acting as agents and/or brokers (except securities brokerages and commodity contracts brokerages) in buying or selling financial contracts and those providing financial investment services (except securities and commodity exchanges; portfolio management; investment advice; and trust, fiduciary, and custody services) on a fee or commission basis.

- Clearinghouses, commodity exchange or securities exchange
- Deposit brokers
- Exchange clearinghouses, commodities or securities
- Gas lease brokers' offices
- Oil lease brokers' offices
- Protective committees, security holders
- Quotation services, securities
- Quotation services, stock
- Securities holders' protective services
- Securities transfer agencies
- Stock quotation services
- Stock transfer agencies
- Transfer agencies, securities

Insurance Carriers and Related Activities

524113 Direct Life Insurance Carriers

Entities primarily engaged in initially underwriting (i.e., assuming the risk and assigning premiums) annuities and life insurance policies, disability income insurance policies, and accidental death and dismemberment insurance policies.

- Accidental death and dismemberment insurance carriers, direct
- Accidental death and dismemberment insurance underwriting, direct
- Cooperative life insurance organizations
- Credit life insurance carriers, direct
- Disability insurance carriers, direct
- Disability insurance underwriters, direct
- Fraternal life insurance organizations
- Insurance carriers, disability, direct
- Insurance carriers, life, direct
- Insurance underwriting, disability, direct
- Life insurance carriers, direct
- Savings bank life insurance carriers, direct

524114 Direct Health and Medical Insurance Carriers

Entities primarily engaged in initially underwriting (i.e., assuming the risk and assigning premiums) health and medical insurance policies. Group hospitalization plans and HMO establishments (except those providing health care services) that provide health and medical insurance policies without providing health care services are included in this industry.

- Dental insurance carriers, direct
- Health insurance carriers, direct
- Hospitalization insurance carriers, direct, without providing health care services
- Insurance carriers, health, direct
- Insurance underwriting, health and medical, direct
- Medical insurance carriers, direct

524126 Direct Property and Casualty Insurance Carriers

Entities primarily engaged in initially underwriting (i.e., assuming the risk and assigning premiums) insurance policies that protect policyholders against losses that may occur as a result of property damage or liability

- Agricultural (i.e., crop, livestock) insurance carriers, direct
- Automobile insurance carriers, direct
- Burglary and theft insurance carriers, direct
- Casualty insurance carriers, direct
- Credit and other financial responsibility insurance carriers, direct
- Crop insurance carriers, direct
- Fidelity insurance carriers, direct
- Fire insurance carriers, direct
- Homeowners' insurance carriers, direct
- Insurance carriers, fidelity, direct
- Insurance carriers, property and casualty, direct
- Insurance carriers, surety, direct
- Insurance underwriting, property and casualty, direct
- Liability insurance carriers, direct
- Malpractice insurance carriers, direct
- Marine insurance carriers, direct
- Mortgage guaranty insurance carriers, direct

524126 Direct Property and Casualty Insurance Carriers (cont'd.)

- Plate glass insurance carriers, direct
- Property and casualty insurance carriers, direct
- Property damage insurance carriers, direct
- Surety insurance carriers, direct
- Workers' compensation insurance underwriting

524127 Direct Title Insurance Carriers

Entities primarily engaged in initially underwriting (i.e., assuming the risk and assigning premiums) insurance policies to protect the owners of real estate or real estate creditors against loss sustained by reason of any title defect to real property.

- Guaranteeing titles
- Insurance carriers, title, direct
- Insurance underwriting, title, direct
- Real estate title insurance carriers, direct
- Title insurance carriers, real estate, direct

524128 Other Direct Insurance (except Life, Health & Medical) Carriers

Entities primarily engaged in initially underwriting (e.g., assuming the risk, assigning premiums) insurance policies (except life, disability income, accidental death and dismemberment, health and medical, property and casualty, and title insurance policies).

- Bank deposit insurance carriers, direct
- Burial insurance carriers, direct
- Contact lens insurance, direct
- Deposit or share insurance carriers, direct
- Funeral insurance carriers, direct
- Homeowners' warranty insurance carriers, direct
- Pet health insurance carriers, direct
- Product warranty insurance carriers, direct
- Warranty insurance carriers (e.g., appliance, auto, homeowners, product)

52413 Reinsurance Carriers

Entities primarily engaged in assuming all or part of the risk associated with existing insurance policies originally underwritten by other insurance carriers.

- Accidental and health reinsurance carriers
- Life reinsurance carriers
- Marine reinsurance carriers
- Medical reinsurance carriers
- Property and casualty reinsurance carriers
- Reinsurance carriers

52421 Insurance Agencies and Brokerages

Entities primarily engaged in acting as agents (i.e., brokers) in selling annuities and insurance policies.

- Agencies, insurance
- Brokerages, insurance
- Brokers' offices, insurance
- Insurance agencies
- Insurance brokerages
- Life insurance agencies

524291 Claims Adjusting

Entities primarily engaged in investigating, appraising, and settling insurance claims.

- Cause-of-loss investigators, insurance
- Claims adjusting, insurance
- Fire investigators
- Insurance claims adjusting
- Insurance claims investigation services
- Insurance settlement offices
- Loss control consultants

524292 Third Party Administration of Insurance & Pension Funds

Entities primarily engaged in providing third party administration services of insurance and pension funds, such as claims processing and other administrative services to insurance carriers, employee-benefit plans, and self-insurance funds.

- Claims processing services, insurance, third-party
- Employee benefit plans, third-party administrative processing services
- Insurance claims, processing services, third party
- Insurance fund, third-party administrative services (except claims adjusting only)
- Insurance plan, third-party administrative services (except claims adjusting only)
- Pension fund, third-party administrative services

524298 All Other Insurance Related Activities

Entities primarily engaged in providing insurance services on a contract or fee basis (except insurance agencies and brokerages, claims adjusting, and third party administration). Insurance advisory services and insurance retaking services are included in this industry.

- Actuaries
- Insurance actuarial services
- Insurance advisory services
- Insurance coverage consulting services
- Insurance exchanges
- Insurance investigation services (except claims investigation)
- Insurance loss prevention services
- Insurance processing, contract or fee basis
- Insurance rate making services
- Insurance reporting services
- Insurance underwriting laboratories and standards services
- Medical cost evaluation services
- Rate making services, insurance

52519 Other Insurance Funds

Legal entities (i.e., funds (except pension, and health- and welfare-related employee benefit funds)) organized to provide insurance exclusively for the sponsor, firm, or its employees or members. Self-insurance funds (except employee benefit funds) and workers' compensation insurance funds are included in this industry.

- Compensation, workers, insurance funds
- Funds, self-insurance (except employee benefit funds)
- Self-insurance funds (except employee benefit funds)
- Workers' compensation insurance funds

Real Estate and Rental and Leasing

Entities primarily engaged in renting, leasing, or otherwise allowing the use of tangible or intangible assets, and entities providing related services. This also includes entities primarily engaged in managing real estate for others, selling, renting and/or buying real estate for others, and appraising real estate.

52593	Real estate investment trusts
53111	Lessors of residential buildings and dwellings
53112	Lessors of nonresidential buildings (except mini warehouses)
53113	Lessors of miniwarehouses and self-storage units
53119	Lessors of other real estate property
53121	Offices of real estate agents and brokers
531311	Residential property managers
53131	Nonresidential property managers
53132	Offices of real estate appraisers
53139	Other activities related to real estate
532111	Passenger car rental
532112	Passenger car leasing
53212	Truck, utility trailer, and RV rental and leasing
53221	Consumer electronics and appliance rental
532411	Commercial air, rail, and water transportation equipment rental and leasing
532412	Construction, mining, and forestry machinery and equipment rental and leasing
53242	Office machinery and equipment rental and leasing
53249	Other commercial and industrial machinery and equipment rental and leasing

Management of Companies and Enterprises

551111 Offices of Bank Holding Companies

Legal entities known as bank holding companies primarily engaged in holding the securities of (or other equity interests in) companies and enterprises for the purpose of owning a controlling interest or influencing the management decisions of these firms. The holding companies in this industry do not administer, oversee, and manage other establishments of the company or enterprise whose securities they hold.

- Bank holding companies (except managing)

551112 Offices of Other Holding Companies

Legal entities known as holding companies (except bank holding) primarily engaged in holding the securities of (or other equity interests in) companies and enterprises for the purpose of owning a controlling interest or influencing the management decisions of these firms. The holding companies in this industry do not administer, oversee, and manage other establishments of the company or enterprise whose securities they hold.

- Agreement corporation (except international trade financing, *see* 522293)
- Financial holding companies
- Holding companies (except bank, managing)
- Insurance holding companies
- Nonbank holding companies (except managing)
- Personal holding companies
- Public utility holding companies

551114 Corporate, Subsidiary, and Regional Managing Offices

Entities (except government establishments) primarily engaged in administering, overseeing, and managing other establishments of the entity or enterprise. These entities normally undertake the strategic or organizational planning and decision-making role of the entity or enterprise. Entities in this industry may hold the securities of the entity or enterprise.

- Centralized administrative offices
- Corporate offices
- District and regional offices
- Head offices
- Holding companies that manage
- Subsidiary management offices

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Board to NAICS Activity Codes Conversion Table

Board Activity	Board Alphanumeric Code	NAICS Code	NAICS Activity
Bank Holding Company	00AA	551111	Offices of Bank Holding Companies
Other Holding Company	00AB	551112	Offices of Other Holding Companies
Foreign Banks	00BA	52211	Commercial Banking
Edge/Agreement - Investment	00BD	522293	International Trade Financing
Edge/Agreement - Banking	00BE	522293	International Trade Financing
Commercial, Business, Consumer Finance	01AA	52222	Sales Financing
Mortgage Banking	01LB	522292	Real Estate Credit
Industrial Bank, Industrial Loan, Morris Plan - Depository	02AA	52219	Other Depository Credit Intermediation
Industrial Bank, Industrial Loan, Morris Plan - Nondepository	02AA	522298	All Other Nondepository Credit Intermediation
Trust Company Functions, Acting as a Fiduciary	04AA	523991	Trust, Fiduciary, and Custody Activities
Investment, Financial or Economic Advisory Services	05AE	52393	Investment Advice
Leasing Property - Land, Buildings, Motor Vehicles, Equipment	06AF	53111	Lessors of Residential Buildings & Dwellings
Community Development Investment or Advisory Services	07AA	62422	Community Housing Services
Data Processing and Data Transmission Services	08AA	51821	Data Processing, Hosting and Related Services
Insurance or Annuities Agent or Broker	09BB	52421	Insurance Agencies and Brokerages
Underwriting as a Reinsurer Insurance (an extension of credit by a BHC)	09EA	52413	Reinsurance Carriers
Courier Services	11BA	49211	Couriers
Consulting Services for Management, Employee Benefits, Compensation, Insurance Plans & Career Counseling	12AA	54161	Management Consulting Services
Issuing or Selling Money Orders, Savings Bonds, Traveler's Checks	13AA	52239	Other Activities Related to Credit Intermediation
Real Estate Appraisals	14AA	53132	Offices of Real Estate Appraisers
Commercial Real Estate Equity Financing	14AB	52231	Mortgage and Nonmortgage Loan Brokers
Securities Brokerage Services	15AA	52312	Securities Brokerage
Transactional Services (swaps, foreign exchange, derivative contract)	17AA	52314	Commodity Contracts Brokerage
Credit Card Banks	20CC	52221	Credit Card Issuing
Commercial Banking	21AA	52211	Commercial Banking
Underwriting as a Reinsurer Life, Health, Disability or Medical Insurance	31BA	52411	Direct Life, Health, and Medical Insurance Carriers
Administrative and Other Services to Mutual Funds	31BB	523991	Trust, Fiduciary, and Custody Activities
Owning Shares of a Securities Exchange	31BC	52231	Mortgage and Nonmortgage Loan Brokers
Certification Authority for Digital Signatures	31BD	51821	Data Processing, Hosting and Related Services
Providing Credit Bureau Services	31BE	56145	Credit Bureaus
Check Cashing & Wire Transmission Services	31EA	52239	Other Activities Related to Credit Intermediation
Real Estate Title Abstracting	31IA	541191	Title Abstract and Settlement Offices
Travel Agency Activities	31LA	56151	Travel Agencies
Managing Mutual Funds	31MA	52392	Portfolio Management
FHC Lending, Exchanging, Transferring, Investing for Others	31NA	52393	Investment Advice
Underwriting, Dealing in or making a market in Securities (also may provide brokerage services)	31QA	52311	Investment Banking and Securities Dealing

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Board to NAICS Activity Codes Conversion Table

Board Activity	Board Alphanumeric Code	NAICS Code	NAICS Activity
Issuing Instruments Representing Interests in Pools of Assets	31RA	52591	Open-End Investment Funds
Merchant Banking or Insurance Company Investments	31UA	52391	Miscellaneous Intermediation
Conducting a Safe Deposit Business	32CA	523991	Trust, Fiduciary, and Custody Activities
Acquiring a Debt in Default (excludes DPC)	32CB	52229	Other Nondepository Credit Intermediation
Underwriting as a Reinsurer Property, Casualty or Title Insurance	32GA	524126	Direct Property and Casualty Insurance Carriers
Underwriting Annuities	32GB	524113	Direct Life Insurance Carriers
Underwriting as a Reinsurer Other Insurance (not in 31BA, 32GA, 32GB)	32GC	524128	Other Direct Insurance (except life, health, and medical) Carriers
Finder Activities (bring together others to negotiate and consummate transactions)	32IA	52393	Investment Advice
Lending, Exchanging, Investing for Others	32IB	523991	Trust, Fiduciary, and Custody Activities
Providing Devices for Transferring Money or Other Financial Assets	32IC	523999	Miscellaneous Financial Investment Activities
Arranging Financial Transactions for the Account of Third Parties	32ID	523991	Trust, Fiduciary, and Custody Activities
Underwriting or Dealing in Bank Eligible Securities	90AB	523999	Miscellaneous Financial Investment Activities
Providing a Check Guarantee Service	90AC	52232	Financial Transactions Processing, Reserve, and Clearinghouse Activities
Buying & Selling Bullion, Silver, Gold and Platinum Coins	90AE	52313	Commodity Contracts Dealing
Savings Associations	90AG	52212	Savings Institutions
Credit Unions	90AG	52213	Credit Unions
Export Trading Companies	90BA	522293	International Trade Financing
Futures Commission or Commodity Merchant	90BD	52314	Commodity Contracts Brokerage
Venture Capital Investments	90BN	52391	Miscellaneous Intermediation
Collecting Overdue Accounts Receivable (retail or commercial)	90BQ	56144	Collection Agencies
Printing and Selling Check (micr-encoded)	91AC	323116	Manifold Business Forms Printing
Principal in Foreign Exchange, Swaps or Derivatives Contracts	91AQ	52313	Commodity Contracts Dealing
Agent for Private Placement of Securities	91AR	52312	Securities Brokerage
Real Estate Settlement Services	91AV	541191	Title Abstract and Settlement Offices
Buying & Selling in the Secondary Market as "Riskless Principal"	91BC	523999	Miscellaneous Financial Investment Activities
Providing Services to an Affiliated BHC (accounting, appraising, auditing)	91CA	54199	All Other Professional, Scientific, and Technical Services
Other Servicing Activities	91CD	54199	All Other Professional, Scientific, and Technical Services
Liquidating Property Acquired from a BHC Subsidiary (excluding DPC)	91CE	52239	Other Activities Related to Credit Intermediation
Asset Management, Servicing and Collection of Assets (excluding properties acquired DPC)	91FA	52239	Other Activities Related to Credit Intermediation
Issuing Trust Preferred Securities, Commercial Paper and Long-Term Debt	97AA	52599	Other Financial Vehicles
Co-generator of Electric Power	99CG	22111	Electric Power Generation