

SUPPORTING STATEMENT  
INTERAGENCY NOTICE OF CHANGE IN CONTROL  
OMB No. 3064-0019

INTRODUCTION

The FDIC is requesting approval to extend the currently approved information collection captioned above. OMB approval for the collection expires on February 29, 2008.

The Interagency Notice of Change in Control is submitted regarding any person proposing to acquire ownership control of an insured state nonmember bank. The information is used by the FDIC to determine whether the competence, experience, or integrity of any acquiring person, indicates that it would not be in the interest of the depositors of the bank or in the interest of the public, to permit such persons to control the bank.

A. JUSTIFICATION

1. Circumstances and Need

Section 7(j) of the Federal Deposit Insurance Act (Change in Bank Control Act of 1978, 12 U.S.C. 1817(j)) and section 303.4 of the FDIC Rules and Regulations (12 CFR 303.4) require that any person proposing to acquire control of an insured bank provide 60 days prior written notice of the proposed acquisition to the appropriate Federal banking agency. Such written notice which pertains to the acquisition of control of an insured State nonmember bank is filed with the regional director of the FDIC region in which the bank is located.

2. Use of Information Collected

The Federal Deposit Insurance Corporation reviews the information reported in the Notice to assess any anticompetitive and monopolistic effects of the proposed acquisition, to determine if the financial condition of any acquiring person is such as might jeopardize the financial stability of the bank or prejudice the interests of the depositors of the bank, and to determine whether the competence, experience, or integrity of any acquiring person, or of any of the proposed management personnel, indicates that it would not be in the interest of the depositors of the bank, or in the interest of the public, to permit such persons to control the bank. The Federal Deposit Insurance Corporation must also make an independent determination of the accuracy and completeness of all of the information required to be filed in conjunction with a Notice.

3. Use of Technology to Reduce Burden

No technology is involved in the preparation of the Notice.

4. Efforts to Identify Duplication

There is no duplication of reporting. Each Notice is unique to the particular proposed acquisition.

5. Minimizing the Burden on Small Banks

All banks, regardless of size, are subject to the same reporting requirements. The information is the minimum needed by the FDIC to evaluate the proposed acquisition in accordance with its statutory obligation.

6. Consequence of Less Frequent Collection

The information is collected only once in relation to each proposed change in ownership or control.

7. Special Circumstances

None.

8. Consultation with Persons Outside the FDIC

A “first” Federal Register notice seeking comment was published on August 7, 2007 (72 FR 44220). No comments were received.

9. Payment or Gift to Respondents

None.

10. Confidentiality

Page ii of the Notice advises a person who files a notice with the FDIC to publish an announcement of the notice’s acceptance in a newspaper. The newspaper publication and public disclosure is necessary to increase the amount of timely and useful information available to the public and to increase the FDIC’s sources of information in connection with its statutory review of acquisitions and changes in control, thereby enhancing the FDIC’s ability to carry out the purposes of the Change in Bank Control Act, namely, to prevent dishonest or unqualified persons from acquiring control of federally insured banks.

11. Information of a Sensitive Nature

No information of a sensitive nature is required.

12. Estimate of Annual Burden

The annual estimate of 27 Notices is based on the number of Notices being submitted. Average hours per Notice is estimated at 30. Each respondent submits the Form only once in relation to each proposed acquisition. Therefore  $27 \times 30 = 810$  hours annually.

13. Capital, Start-Up, Operating, and Maintenance Costs

None.

14. Estimates of Annualized Cost to the Federal Government

\$40,500. Estimate based on projected workload of 27 Notices annually requiring 30 hours processing time per notice at an average hourly rate of \$50.

15. Reason for Change in Burden

There is no change to the estimate of annual burden. .

16. Publication

There is no publication of the information collected.

17. Display of Expiration Date

Not applicable.

18. Exceptions to Certification

None.

B. STATISTICAL METHODS

Not applicable.

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