

SUPPORTING STATEMENT
SECURITIES OF STATE NONMEMBER BANKS AND STATE SAVINGS ASSOCIATIONS
(OMB No. 3064-0030)

INTRODUCTION

The Federal Deposit Insurance Corporation (“FDIC”) is requesting OMB approval for the extension, with revisions, of a currently approved collection of information. Approval for the current collection expires on February 28, 2023. The information collection requirements are contained in 12 CFR 335 of the FDIC’s regulations. The collection of information is captioned “Securities of State Nonmember Banks and State Savings Associations,” Under Part 335, the information is collected from FDIC-supervised institutions (state nonmember banks and state savings associations) subject to the securities registration requirements of the Securities Exchange Act of 1934, as amended (“the Exchange Act”) as well as from the officers, directors, and principal shareholders of such institutions and certain persons making tender offers for these institutions’ registered equity securities. The information is considered necessary for actual and potential investors making investment decisions concerning securities issued by reporting institutions. The FDIC is revising this information collection to reflect changes in the rulemaking titled “Adjusting and Indexing Certain Regulatory Thresholds.”¹

A. JUSTIFICATION

1. Circumstances that make the collection necessary:

Section 12(i) of the Exchange Act grants authority to the Federal banking agencies to administer and enforce Sections 10A(m), 12, 13, 14(a), 14(c), 14(d), 14(f), and 16 of the Exchange Act and Sections 302, 303, 304, 306, 401(b), 404, 406, and 407 of the Sarbanes-Oxley Act of 2002. Pursuant to Section 12(i), the FDIC has the authority, including rulemaking authority, to administer and enforce these enumerated provisions as may be necessary with respect to state nonmember banks and state savings associations over which it has been designated the appropriate Federal banking agency. Section 12(i) generally requires the FDIC to issue regulations substantially similar to those issued by the Securities and Exchange Commission (“SEC”) regulations to carry out these responsibilities. Thus, Part 335 of the FDIC regulations incorporates by cross-reference the SEC rules and regulations regarding the disclosure and filing requirements of registered securities of state nonmember banks and state savings associations.

Additionally, Section 335.801 requires disclosure of extensions of credit to insiders in excess of \$5 million dollars or in excess of 10 percent of the capital account of an institution. The FDIC has updated the \$5 million dollar threshold to \$10 million dollars to reflect inflation since the threshold was last updated or adopted.

This information collection includes the following:

¹ 190 FR 55789, 55811 (December 4, 2025).

1. Form 3 – Initial Statement on Beneficial Ownership, 12 CFR 335.611

(Mandatory). Sections 335.601 through 335.613 cross-reference applicable SEC regulations (discussed below) and provide form requirements for directors, officers, and owners of more than ten percent of a class of equity securities registered with the FDIC. 17 CFR 240.16a-3² of the SEC’s regulations provide the FDIC filing requirements for FDIC Forms 3 in lieu of SEC Form 3, which is authorized under 17 CFR 249.103³. This reporting collection under section 335.611 requires a covered bank to file with the FDIC an initial statement of beneficial ownership of securities.

2. Form 4 –Statement of Changes in Beneficial Ownership, 12 CFR 335.612

(Mandatory). Sections 335.601 through 335.613 cross-reference applicable SEC regulations (discussed below) and provide form requirements for directors, officers, and owners of more than ten percent of a class of equity securities registered with the FDIC. 17 CFR 240.16a-3 of the SEC’s regulations provide the FDIC filing requirements for FDIC Form 4 in lieu of SEC Form 4, which is authorized under 17 CFR 249.104⁴. This reporting collection under section 335.612 requires a covered bank to file with the FDIC a statement of changes in beneficial ownership of securities.

3. Form 5 – Annual Statement of Beneficial Ownership, 12 CFR 335.613

(Mandatory). Sections 335.601 through 335.613 cross-reference applicable SEC regulations (discussed below) and provide form requirements for directors, officers, and owners of more than ten percent of a class of equity securities registered with the FDIC. 17 CFR 240.16a-3 of the SEC’s regulations provide the FDIC filing requirements for FDIC Form 5 in lieu of SEC Form 5, which is authorized under 17 CFR 249.105⁵. This reporting collection under section 335.613 requires a covered bank to file with the FDIC an annual statement of beneficial ownership of securities.⁶

4. Forms 8-A: Registration of Certain Classes of Securities, 12 CFR 335.111

(Mandatory). Section 335.111 requires covered banks to follow applicable SEC regulations with respect to the filing of reports and notifications as codified at 17 CFR Part 249.⁷ Form 8-A is used for registration pursuant to Section 12(b) or (g) of the Exchange Act of any class of securities of any issuer which is required to file reports pursuant to Section 13 or 15(d) of that Act or pursuant to an order exempting the exchange on which the issuer has securities listed from registration as a national securities exchange. This reporting collection under section 335.111 requires a covered bank to file with the FDIC when registering certain classes of securities under Section 12(b) or (g) of the Exchange Act. Filers must produce a customized narrative document in compliance with the requirements in accordance with the filer’s particular circumstances.

2 See <https://www.ecfr.gov/current/title-17/chapter-II/part-240/subject-group-ECFR4594b28bbb3a5d5/section-240.16a-3>

3 See <https://www.ecfr.gov/current/title-17/chapter-II/part-249/subpart-B/section-249.103>

4 See <https://www.ecfr.gov/current/title-17/chapter-II/part-249/subpart-B/section-249.104>

5 See <https://www.ecfr.gov/current/title-17/chapter-II/part-249/subpart-B/section-249.105>

6 Form 5 is only filed if a covered bank has not already filed beneficial ownership information under Forms 3 or 4. See 17 CFR 240.16a-3 for more information.

7 See <https://www.ecfr.gov/current/title-17/chapter-II/part-249>

5. Form 8-K: Current Report, 12 CFR 335.111 (Mandatory). Section 335.111 requires covered banks to follow applicable SEC regulations with respect to the filing of reports and notifications, including annual, quarterly, and current reports as codified at 17 CFR Part 249. Form 8-K is the current report that is used to report the occurrence of any material events or corporate changes that are of importance to investors or security holders and have not been reported previously by the registrant. The form description is at 17 CFR 249.308.⁸ It provides more current information on certain specified events than would Forms 10-Q and 10-K (discussed below). Filers must produce a customized narrative document in compliance with the requirements in accordance with the filer's particular circumstances. This reporting collection under section 335.111 requires a covered bank to file with the FDIC of the occurrence of any material events or corporate changes that are of importance to investors or security holders and have not been reported previously by the registrant.

6. Forms 10: Forms for Registration of Securities, 12 CFR 335.111 (Mandatory): Section 335.111 requires covered banks to follow applicable SEC regulations as codified at 17 CFR Part 249. Form 10 is a general statement for registration of securities pursuant to section 12(b) or (g) of the Exchange Act of classes of securities of issuers for which no other reporting form is prescribed. It requires certain business and financial information about the issuer. Form 10 is described at 17 CFR 249.210.⁹ This reporting collection under section 335.111 requires a covered bank to file with the FDIC specific business and financial information – on risk factors, related party transactions, directors and executive officers, among others - in accordance with the registration of securities. Filers must produce a customized narrative document in compliance with the requirements in accordance with the filer's particular circumstances.

7. Form 10-K: Annual Report, 12 CFR 335.111 (Mandatory). Section 335.111 requires covered banks to follow applicable SEC regulations with respect to the filing of reports and notifications, including annual, quarterly, and current reports as codified at 17 CFR Part 249. Form 10-K is the annual report is used by issuers registered under the Exchange Act to provide information described in Regulation S-K, 17 CFR 229.¹⁰ The form is described at 17 CFR 249.310.¹¹ This reporting collection under section 335.111 requires a covered bank to provide the FDIC with an annual report of operations in accordance with SEC Regulation S-K. Filers must produce a customized narrative document in compliance with the requirements in accordance with the filer's particular circumstances. Generally, however, Form 10-K typically includes a summary of business operations, a discussion of operational and financial results over the last year, and annual financial statements.

8. Form 10-Q: Quarterly Reports, 12 CFR 335.111 (Mandatory). Section 335.111 requires covered banks to follow applicable SEC regulations with respect to the filing of reports and notifications, including annual, quarterly, and current reports as codified at 17 CFR Part 249. Form 10-Q is a report filed quarterly by all reporting companies. It includes unaudited financial statements and provides a continuing overview of major changes in the company's financial position during the year, as compared to the prior corresponding period. The report must be filed

8 See <https://www.ecfr.gov/current/title-17/chapter-II/part-249/subpart-D/section-249.308>

9 See <https://www.ecfr.gov/current/title-17/chapter-II/part-249/subpart-C/section-249.210>

10 See <https://www.ecfr.gov/current/title-17/chapter-II/part-229?toc=1>

11 See <https://www.ecfr.gov/current/title-17/chapter-II/part-249/subpart-D/section-249.310>

for each of the first three fiscal quarters of the company's fiscal year and is due within 40 or 45 days of the close of the quarter, depending on the size of the reporting company.¹² The description of Form 10-Q is at 17 CFR 249.308a.¹³ This reporting collection under section 335.111 requires a covered bank to provide the FDIC with these quarterly reports for each of the first three quarters of the company's fiscal year. Filers must produce a customized narrative document in compliance with the requirements in accordance with the filer's particular circumstances.

9. Form 12b-25: Notification of Late Filing, 12 CFR 335.111 (Mandatory). Section 335.111 requires covered banks to follow applicable SEC regulations with respect to the filing of reports and notifications as codified at 17 CFR Part 249. Form 12b-25 extends the reporting deadlines for filing quarterly and annual reports for qualifying companies. The form is described at 17 CFR 249.322.¹⁴ This reporting collection under section 335.111 requires a covered bank to provide the FDIC with notice that a specific annual, quarterly, transition, or other mandatory report will not be filed on time.

10. Form 15: Certification and Notice of Termination of Registration, 12 CFR 335.111 (Mandatory). Section 335.111 requires covered banks to follow applicable SEC regulations with respect to the filing of reports and notifications as codified at 17 CFR Part 249. Form 15 is filed by each issuer to certify that the number of holders of record of a class of security registered under section 12(g) of the Exchange Act is reduced to a specified level in order to terminate the registration of the class of security. For a covered bank, the number of holders of record of a class of registered security must be reduced to less than 1,200 persons. For a savings association, the number of record holders of a class of registered security must be reduced to (1) less than 300 persons or (2) less than 500 persons and the total assets of the issuer have not exceeded \$10 million on the last day of each of the issuer's most recent three fiscal years. In general, registration terminates 90 days after the filing of the certification. This form is described at 17 CFR 249.323.¹⁵ This reporting collection under section 335.111 requires a covered bank to provide the FDIC with a certification that the number of holders of record of a class of security registered under Section 12(g) of the Exchange Act has been reduced to one of the levels specified above (depending on the security) in order to terminate the registration of said class of security.¹⁶

11. Form 25: Notification of Removal from Listing and Registration, 12 CFR 335.111 (Mandatory). Section 335.111 requires covered banks to follow applicable SEC regulations with respect to the filing of reports and notifications as codified at 17 CFR Part 249. Form 25 is filed by each issuer to certify that the number of holders of record of a class of security registered under section 12(b) of the Exchange Act is reduced to a specified level in order to terminate the registration of the class of security. This form is filed by each issuer to

12 Form 10-Q is not submitted in the same quarter that Form 10-K is submitted in.

13 See <https://www.ecfr.gov/current/title-17/chapter-II/part-249/subpart-D/section-249.308a>

14 See <https://www.ecfr.gov/current/title-17/chapter-II/part-249/subpart-D/section-249.322>

15 See <https://www.ecfr.gov/current/title-17/chapter-II/part-249/subpart-D/section-249.323>

16 For a bank, the number of holders of record of a class of registered security must be reduced to less than 1,200 persons. For a savings association, the number of record holders of a class of registered security must be reduced to (1) less than 300 persons or (2) less than 500 persons and the total assets of the issuer have not exceeded \$10 million on the last day of each of the issuer's most recent three fiscal years.

strike a class of securities from listing and registration on exchanges. One form must be filed per exchange. This form is described at 17 CFR 240.12d2-2.¹⁷ This reporting collection under section 335.111 requires a covered bank to provide the FDIC with a notification of intent to remove a class of securities – a class registered under Section 12(b) of the Exchange Act – from listing and registration on an exchange.

12. Schedule 13D: Certain Beneficial Ownership Changes, 12 CFR 335.111 (Mandatory). Section 335.111 requires covered banks to follow applicable SEC regulations with respect to the filing of reports and notifications as codified at 17 CFR Part 240. Schedule 13D discloses beneficial ownership of certain registered equity securities. Any person or group of persons who acquire a beneficial ownership of more than 5 percent of a class of registered equity securities of certain issuers must file a Schedule 13D reporting such acquisition together with certain other information within ten days after such acquisition. Moreover, any material changes in the facts set forth in the Schedule generally precipitates a duty to promptly file an amendment on Schedule 13D. The SEC’s rules define the term beneficial owner to be any person who directly or indirectly shares voting power or investment power (the power to sell the security). This schedule is described at 17 CFR 240.13d-101.¹⁸ This reporting collection under section 335.111 requires any person or group of persons who acquire a beneficial ownership of more than 5 percent to report to the FDIC of this acquisition.

13. Schedule 13E-3: Going Private Transactions by Certain Issuers or Their Affiliates, 12 CFR 335.111 (Mandatory). Section 335.111 requires covered banks to follow applicable SEC regulations with respect to the filing of reports and notifications as codified at 17 CFR Part 240. Schedule 13E-3 must be filed if an issuer engages in a solicitation subject to Regulation 14A or a distribution subject to Regulation 14C, in connection with a going private merger with its affiliate. An affiliate and an issuer may be required to complete, file, and disseminate a Schedule 13E-3, which directs that each person filing the schedule state whether it reasonably believes that the Rule 13E-3 transaction is fair or unfair to unaffiliated security holders. This schedule is described at 17 CFR 240.13e-100.¹⁹ This reporting collection under section 335.111 requires any covered, publicly traded bank undertaking a going private merger to disclose to the FDIC and the public whether it reasonably believes that the transaction is fair or unfair to unaffiliated security holders.

14. Schedule 13G: Certain Acquisitions of Stock, 12 CFR 335.111 (Mandatory). Section 335.111 requires covered banks to follow applicable SEC regulations with respect to the filing of reports and notifications as codified at 17 CFR Part 240. Schedule 13G is a much abbreviated version of Schedule 13D that is only available for use by a limited category of persons (such as covered banks, broker/dealers, and insurance companies) and even then only when the securities were acquired in the ordinary course of business and not with the purpose or effect of changing or influencing the control of the issuer. This schedule is described at 17 CFR 240.13d-102.²⁰ This reporting provision under section 335.111 requires a covered bank to report

17 See <https://www.ecfr.gov/current/title-17/chapter-II/part-240/subject-group-ECFRc21c83b5a1cac03/section-240.12d2-2>

18 See <https://www.ecfr.gov/current/title-17/chapter-II/part-240/section-240.13d-101>

19 See <https://www.ecfr.gov/current/title-17/chapter-II/part-240/section-240.13e-100>

20 See <https://www.ecfr.gov/current/title-17/chapter-II/part-240/section-240.13e-102>

certain acquisitions of stock that are over 5 percent of an issuer to the FDIC and the public.

15. Schedule 14A: Proxy Statements, 12 CFR 335.111 (Mandatory). Section 335.111 requires covered banks to follow applicable SEC regulations with respect to the filing of reports and notifications as codified at 17 CFR Part 240. State law governs the circumstances under which shareholders are entitled to vote. When a shareholder vote is required and any person solicits proxies with respect to securities registered under Section 12 of the Exchange Act, that person generally is required to furnish a proxy statement containing the information specified by Schedule 14A. The proxy statement is intended to provide shareholders with the proxy information necessary to enable them to vote in an informed manner on matters intended to be acted upon at shareholders' meetings, whether the traditional annual meeting or a special meeting. Typically, a shareholder is also provided with a proxy card to authorize designated persons to vote his or her securities on the shareholder's behalf. Copies of preliminary and definitive (final) proxy statements and proxy cards are filed with the FDIC. The description of this schedule is at 17 CFR 240.14a-101.²¹ This reporting collection under section 335.111 requires a covered bank that solicits proxies with respect to securities registered under Section 12 of the Exchange Act to provide a proxy statement to shareholders with information necessary to enable them to vote in an informed manner on matters intended to be acted upon at shareholders' meetings.

16. Schedule 14C: Information Required in Information Statements, 12 CFR 335.111 (Mandatory). Section 335.111 requires covered banks to follow applicable SEC regulations with respect to the filing of reports and notifications as codified at 17 CFR Part 240. Schedule 14C is an information statement prepared in accordance with the requirements of the SEC's Regulation 14C and is required whenever matters are submitted for shareholder action at an annual or special meeting when there is no proxy solicitation under the SEC's Regulation 14A. This schedule is described at 17 CFR 240.14c-101.²² This reporting collection under section 335.111 requires a covered bank to prepare and submit an information statement to the FDIC whenever matters are submitted for shareholder action at an annual or special meeting when there is no proxy solicitation.

17. Schedule 14D-1: Tender Offer, 12 CFR 335.111 (Mandatory). Section 335.111 requires covered banks to follow applicable SEC regulations with respect to the filing of reports and notifications as codified at 17 CFR Part 240. Schedule 14D-1 is also known as Schedule TO. Any person, other than the issuer itself, making a tender offer for certain equity securities registered pursuant to Section 12 of the Exchange Act is required to file this schedule if acceptance of the offer would cause that person to own over 5 percent of that class of the securities. This schedule must be filed and sent to various parties, such as the issuer and any competing bidders. In addition, the SEC's Regulation 14D sets forth certain requirements that must be complied with in connection with a tender offer. This schedule is described at 17 CFR 240.14d-100.²³ Filers must produce a customized narrative document in compliance with the requirements in accordance with the filer's particular circumstances. This reporting collection under section 335.111 requires any person or groups of persons that are not the covered bank

21 See <https://www.ecfr.gov/current/title-17/chapter-II/part-240/section-240.14a-101>

22 See <https://www.ecfr.gov/current/title-17/chapter-II/part-240/section-240.14c-101>

23 See <https://www.ecfr.gov/current/title-17/chapter-II/part-240/section-240.14d-100>

making a tender offer for securities registered pursuant to Section 12 of the Exchange Act, to submit this schedule to the FDIC if acceptance of the offer would result in that person or group of persons to own over 5 percent of that class of securities.

18. FDIC Form D, 1996 Statement of Policy (Voluntary). The FDIC Statement of Policy Regarding the Use of Offering Circulars in Connection with the Public Distribution of Bank Securities ²⁴ (the 1996 SOP) mirrors the requirements for securities offerings under Regulation D of the Securities Act, specifically, the requirements found in SEC Form D. Form D is a notice describing the sale of securities that are being sold pursuant to an exemption granted under Regulation D, and includes basic information about the company and the offering, such as the names and addresses of the company's executive officers, the size of the offering and the date of first sale. Because covered banks are generally exempt from the Securities Act, they file a Form D with their state securities regulators rather than federally. This reporting collection under the 1996 SOP recommends that a covered bank that is filing a Form D pursuant to the requirements under a state securities disclosure framework (IE - one that has implemented Regulation D at the state level) file a copy of Form D with the FDIC.

19. FDIC Form 1-A, 1996 Statement of Policy (Voluntary). The 1996 SOP mirrors the requirements for securities offerings under Regulation A of the Securities Act, specifically, the requirements found in SEC Form 1-A. Form 1-A includes (1) basic information about the issuer and security being offered; (2) information about the issuer and its management such as compensation structure, beneficial ownership, and how the proceeds of the offering will be used, among others; and (3) other documents and exhibits. Because covered banks are generally exempt from the Securities Act, they file a Form 1-A with their state securities regulators rather than federally. This reporting collection under the 1996 SOP recommends that a covered bank that is filing a Form 1-A pursuant to the requirements under a state securities disclosure framework (IE - one that has implemented Regulation A at the state level) file a copy of Form 1-A with the FDIC.

2. Use of the Information:

The FDIC reviews the information collected to ensure that it complies with federal law and makes public all information required to be filed under these rules. Current and potential investors, depositors, and the public use the information to make informed investment decisions about state nonmember banks and state savings associations with a class of equity securities registered with the FDIC under Section 12(b) or 12(g) of the Exchange Act.

3. Consideration of the use of improved information technology:

As required by the Sarbanes-Oxley Act and implemented by Section 335.801(b) of the FDIC's regulations, electronic filing of beneficial ownership reports on Forms 3, 4, and 5 is mandatory. Thus, the FDIC maintains an electronic system for filing beneficial ownership reports, which is accessed using the *FDICconnect* Business Center.

2481 FR 46807 (September 5, 1996)

All other forms and schedules may also be filed electronically using *FDICconnect* or may be prepared and submitted in paper form to the FDIC.

4. Efforts to identify duplication:

Generally, the requested information will not otherwise be available. The required disclosures are unique, and do not duplicate data reported for other purposes.

5. Methods used to minimize burden if the collection has a significant impact on a substantial number of small entities:

This collection of information imposes upon (1) state nonmember banks that have more than \$10 million in total assets and 2,000 or more stockholders and (2) state savings associations that have more than \$10 million in total assets and (a) 2,000 or more persons or (b) 500 or more persons who are not accredited investors only the minimum burden necessary to fulfill statutory requirements under the Exchange Act and to serve investors, depositors, and the public. Congress sought to be sensitive to the needs of small entities by affording sufficient time in which to file the forms. The SEC considered the resources of small entities in formulating its rules and regulations, and has clarified and simplified the forms and instructions thereto to the extent practicable. The FDIC is also sensitive to the needs of small entities.

6. Consequences to the Federal program if the collection were conducted less frequently:

The collection of information is the minimum necessary to comply with the Exchange Act. The disclosures required by the Exchange Act provide the public with material financial information about the securities of reporting companies, alert the public to ownership changes in and tender offers for those securities, and provide shareholders with information relevant to the solicitation of proxies. Less frequent collection would make the program unworkable and would not be in the public interest.

7. Special circumstances necessitating collection inconsistent with 5 CFR Part 1320.5(d)(2):

None. This information collection is conducted in accordance with the guidelines in 5 CFR 1320.5(d)(2).

8. Efforts to consult with persons outside the agency:

The FDIC published the NPR in the *Federal Register* (90 FR 35449, July 28, 2025). The comment period on the NPR closed on September 26, 2025.

The FDIC several comments regarding the update to the thresholds in part 335. The FDIC did not receive any comments on the associated information collections or burden.

9. Payment or gifts to respondents

None.

10. Any assurance of confidentiality:

Except as provided in Section 335.701(c) of the FDIC’s regulations, the forms and schedules filed with the FDIC pursuant to 12 CFR Part 335 are public documents. Section 335.701(c) describes the procedures for requesting confidential treatment for a form or schedule or a portion thereof.

11. Justification for questions of a sensitive nature:

No information of a sensitive nature is requested.

12. Estimate of hour burden including annualized hourly costs:

Estimated Annual Burden -

| Table 1. Summary of Estimated Annual Burden (OMB No. 3064-0030) | | | | | |
|---|--|-----------------------|------------------------------------|---------------------------|-----------------------|
| Information Collection (Obligation to Respond) | Type of Burden (Frequency of Response) | Number of Respondents | Number of Responses per Respondent | Time per Response (HH:MM) | Annual Burden (Hours) |
| 1. Form 3: Initial Statement of Beneficial Ownership, 12 CFR 335.611 (Mandatory) | Reporting (On Occasion) | 20 | 1.33 | 01:00 | 27 |
| 2. Form 4: Statement of Changes in Beneficial Ownership, 12 CFR 335.612 (Mandatory) | Reporting (On Occasion) | 20 | 79.48 | 00:30 | 795 |
| 3. Form 5: Annual Statement of Beneficial Ownership, 12 CFR 335.613 (Mandatory) | Reporting (Annual) | 20 | 0.92 | 01:00 | 18 |
| 4. Form 8-A: Registration of Certain Classes of Securities, 12 CFR 335.211 | Reporting (On Occasion) | 3 | 1 | 03:00 | 9 |

| | | | | | |
|--|-------------------------|----|-------|----------|--------|
| 5. Form 8-K: Current Report, 12 CFR 335.311 (Mandatory) | Reporting (On Occasion) | 20 | 10.03 | 05:17 | 1,062 |
| 6. Form 10: General Form for the Registration of Securities, 12 CFR 335.211 (Mandatory) | Reporting (On Occasion) | 1 | 1 | 215:33 | 216 |
| 7. Form 10-K: Annual Report, 12 CFR 335.311 (Mandatory) | Reporting (Annual) | 20 | 1.1 | 1,296:50 | 28,530 |
| 8. Form 10-Q: Quarterly Report, 12 CFR 335.311 (Mandatory) | Reporting (Quarterly) | 20 | 3.1 | 104:40 | 6,489 |
| 9. Form 12b-25: Notification of Late Filing, 12 CFR 335.211 (Mandatory) | Reporting (On Occasion) | 3 | 1 | 02:30 | 8 |
| 10. Form 15: Certification and Notice of Termination or Registration, 12 CFR 335.211 (Mandatory) | Reporting (On Occasion) | 1 | 1 | 01:30 | 2 |
| 11. Form 25: Notification of Removal from Listing and Registration, 12 CFR 335.211 (Mandatory) | Reporting (On Occasion) | 1 | 1 | 01:00 | 1 |
| 12. Schedule 13D: Certain Beneficial Ownership Changes, 12 CFR 335.211 (Mandatory) | Reporting (On Occasion) | 1 | 1 | 14:30 | 15 |
| 13. Schedule 13-E-3: Going Private Transactions by Certain Issuers or Their Affiliates, 12 CFR 335.211 (Mandatory) | Reporting (On Occasion) | 1 | 1 | 137:25 | 137 |
| 14. Schedule 13G: Certain Acquisitions of Stock, 12 CFR 335.211 (Mandatory) | Reporting (On Occasion) | 5 | 1 | 12:24 | 62 |
| 15. Schedule 14A: Proxy Statements, 12 CFR 335.211 (Mandatory) | Reporting (Annual) | 20 | 1.1 | 120:06 | 2,642 |

| | | | | | |
|--|----------------------------|-----|-----|-------|---------------|
| 16. Schedule 14C: Information Required in Information Statements, 12 CFR 335.211 (Mandatory) | Reporting (On Occasion) | 20 | 1.1 | 96:52 | 2,131 |
| 17. Schedule 14D-1: Tender Offer, 12 CFR 335.211 (Mandatory) | Reporting (On Occasion) | 4 | 1 | 22:23 | 90 |
| 18. FDIC Form D, Statement of Policy on Offering Circulars (Voluntary) | Reporting (On Occasion) | 154 | 1 | 01:00 | 154 |
| 19. FDIC Form 1-A, Statement of Policy on Offering Circulars (Voluntary) | Reporting (On Occasion) | 154 | 1 | 01:00 | 154 |
| Total Annual Burden (Hours): | | | | | 42,542 |
| Source: FDIC. | | | | | |
| Note: The annual burden estimate for a given collection is calculated in two steps. First, the total number of annual responses is calculated as the whole number closest to the product of the annual number of respondents and the annual number of responses per respondent. Then, the total number of annual responses is multiplied by the time per response and rounded to the nearest hour to obtain the estimated annual burden for that collection. This rounding ensures the annual burden hours in the table are consistent with the values recorded in the OMB's regulatory tracking system. | | | | | |

Annualized Cost of Internal Hourly Burden -

To estimate the average cost of compensation per hour, FDIC uses the 75th percentile hourly wages reported by the Bureau of Labor Statistics (BLS) National Industry-Specific Occupational Employment and Wage Estimates (OEWS) for the relevant occupations in the Depository Credit Intermediation sector.²⁵ However, the latest OEWS wage data are as of May 2021 and do not include non-wage compensation. To adjust these wages for use in the memo, we multiply the OEWS hourly wages by approximately 1.51 to account for non-wage compensation, using the BLS Employer Cost of Employee Compensation (ECEC) data as of March 2021 (the latest published release prior to the OEWS wage data). The resulting compensation rates are then multiplied by approximately 1.08 to account for the change in the seasonally adjusted Employment Cost Index for the Credit Intermediation and Related Activities sector (NAICS Code 522) between March 2021 and September 2022.

After making these adjustments, the total hourly compensation for the occupations shown in Table 2, are weighted using the estimations on the allocation of labor shown to find the estimated hourly cost of complying with the collections in this ICR. The estimated weighted hourly compensation rate and the occupational distribution for each IC is shown in Table 2. The FDIC

²⁵ The BLS reports that the 75th percentile wage rate of Legal Occupations (SOC Code 230000) in the Credit Intermediation and Related Activities Sector as of May 2021 is higher than the maximum survey response of \$100 per hour. As such, I use \$100 per hour as a placeholder estimate. The placeholder may underestimate the cost of complying with this ICR.

then weights the hourly compensation rate for each IC by its annual estimated burden hours and sum the resulting wage rates across all 19 ICs to obtain an estimated weighted average hourly wage of \$110.87 for this entire ICR, as summarized in Table 2 below.

| Table 2. Summary of Hourly Burden Cost Estimate (OMB No. 3064-0030) | | | | | | | | |
|---|-------------------|---|------------------|-----------------------|---------------|-----------------------|--------------------|------------------------------------|
| Information Collection (Obligation to Respond) | Hourly Weight (%) | Percentage Shares of Hours Spent by and Hourly Compensation Rates for each Occupation Group (by Collection) | | | | | | Estimated Hourly Compensation Rate |
| | | Exec. & Mgr. (\$131.75) | Lawyer (\$163.2) | Compl. Ofc. (\$63.62) | IT (\$101.06) | Fin. Anlst. (\$99.59) | Clerical (\$37.24) | |
| 1. Form 3: Initial Statement of Beneficial Ownership, 12 CFR 335.611 (Mandatory) | 0.06 | 5 | 10 | 0 | 0 | 0 | 85 | \$54.56 |
| 2. Form 4: Statement of Changes in Beneficial Ownership, 12 CFR 335.612 (Mandatory) | 1.87 | 5 | 10 | 0 | 0 | 0 | 85 | \$54.56 |
| 3. Form 5: Annual Statement of Beneficial Ownership, 12 CFR 335.613 (Mandatory) | 0.04 | 5 | 10 | 0 | 0 | 0 | 85 | \$54.56 |

| | | | | | | | | |
|---|-------|----|----|---|---|----|----|----------|
| 4. Form 8-A: Registration of Certain Classes of Securities, 12 CFR 335.211 | 0.02 | 5 | 75 | 5 | 5 | 0 | 10 | \$140.95 |
| 5. Form 8-K: Current Report, 12 CFR 335.311 (Mandatory) | 2.50 | 25 | 25 | 5 | 0 | 0 | 45 | \$93.68 |
| 6. Form 10: General Form for the Registration of Securities, 12 CFR 335.211 (Mandatory) | 0.51 | 10 | 40 | 5 | 5 | 25 | 15 | \$117.17 |
| 7. Form 10-K: Annual Report, 12 CFR 335.311 (Mandatory) | 67.06 | 25 | 25 | 5 | 5 | 25 | 15 | \$112.46 |
| 8. Form 10-Q: Quarterly Report, 12 CFR 335.311 (Mandatory) | 15.25 | 25 | 25 | 5 | 5 | 25 | 15 | \$112.46 |
| 9. Form 12b-25: Notification of Late Filing, 12 | 0.02 | 5 | 10 | 5 | 5 | 0 | 75 | \$59.07 |

| | | | | | | | | |
|--|------|---|----|---|---|---|----|---------|
| CFR 335.211 (Mandatory) | | | | | | | | |
| 10. Form 15: Certification and Notice of Termination or Registration, 12 CFR 335.211 (Mandatory) | 0.00 | 5 | 10 | 5 | 5 | 0 | 75 | \$59.07 |
| 11. Form 25: Notification of Removal from Listing and Registration, 12 CFR 335.211 (Mandatory) | 0.00 | 5 | 10 | 5 | 5 | 0 | 75 | \$59.07 |
| 12. Schedule 13D: Certain Beneficial Ownership Changes, 12 CFR 335.211 (Mandatory) | 0.04 | 5 | 10 | 5 | 5 | 0 | 75 | \$59.07 |
| 13. Schedule 13-E-3: Going Private Transactions by Certain Issuers or | 0.32 | 5 | 10 | 5 | 5 | 0 | 75 | \$59.07 |

| | | | | | | | | |
|--|------|----|----|---|---|----|----|----------|
| Their Affiliates, 12 CFR 335.211 (Mandatory) | | | | | | | | |
| 14. Schedule 13G: Certain Acquisitions of Stock, 12 CFR 335.211 (Mandatory) | 0.15 | 5 | 10 | 5 | 5 | 0 | 75 | \$59.07 |
| 15. Schedule 14A: Proxy Statements, 12 CFR 335.211 (Mandatory) | 6.21 | 30 | 35 | 5 | 5 | 0 | 25 | \$114.19 |
| 16. Schedule 14C: Information Required in Information Statements, 12 CFR 335.211 (Mandatory) | 5.01 | 30 | 35 | 5 | 5 | 0 | 25 | \$114.19 |
| 17. Schedule 14D-1: Tender Offer, 12 CFR 335.211 (Mandatory) | 0.21 | 30 | 35 | 5 | 5 | 0 | 25 | \$114.19 |
| 18. FDIC Form D, | 0.36 | 30 | 35 | 5 | 5 | 15 | 10 | \$123.54 |

| | | | | | | | | |
|--|------|----|----|---|---|----|----|-----------------|
| Statement of Policy on Offering Circulars (Voluntary) | | | | | | | | |
| 19. FDIC Form 1-A, Statement of Policy on Offering Circulars (Voluntary) | 0.36 | 30 | 35 | 5 | 5 | 15 | 10 | \$123.54 |
| Weighted Average Hourly Compensation Rate: | | | | | | | | \$110.87 |
| <p>Source: Bureau of Labor Statistics: 'National Industry-Specific Occupational Employment and Wage Estimates: Industry: Credit Intermediation and Related Activities (5221 And 5223 only)' (May 2021), Employer Cost of Employee Compensation (March 2021), and Employment Cost Index (March 2021 and June 2022). Standard Occupational Classification (SOC) Codes: Exec. And Mgr = 11-0000 Management Occupations; Lawyer = 23-0000 Legal Occupations; Compl. Ofc. = 13-1040 Compliance Officers; IT = 15-0000 Computer and Mathematical Occupations; Fin. Anlst. = 13-2051 Financial and Investment Analysts; Clerical = 43-0000 Office and Administrative Support Occupations.</p> <p>Note: The estimated hourly compensation rate for a given collection is the average of the hourly compensation rates for the occupations used to comply with that collection, weighted by the share of hours spent by each occupation. The weighted average hourly compensation rate is the average of the estimated hourly compensation rates for all information collections, weighted by the share of hourly burden for each collection. These hourly weights, calculated as the estimated number of annual burden hours in a given collection over the total estimated number of annual burden hours across all collections, are shown in the "Hourly Weight" column of this table.</p> | | | | | | | | |

Total Estimated Compliance Cost

Given the above analyses, and applying the estimates summarized in Tables 1 and 2, the estimated total cost burden for all covered banks for this ICR is \$4,716,632 (42,542 hours / year * \$110.87 / hour = **\$4,716,632** a year), shown in Table 3 below. This represents an increase in the estimated annual cost burden of \$4,070,056 from the amount reported in the 2020 ICR (\$646,576 per year).²⁶ This increase can primarily be explained through two channels. The first channel is the increase in the estimated annual burden to 42,542 hours in this ICR from 11,546 hours in the 2020 ICR. This increase in hours is a result of broad changes to methods used to calculate the number of respondents, responses, and hours per response, the removal of two collections from the 2020 ICR the removal of two collections from the 2020 ICR - Form 8-C and Form 10-C, and the addition of two collections, both pursuant to the 1996 SOP, for Forms D and 1-A. The component of these that had the largest overall effect on the change in total estimated compliance cost was the decision to use the SEC's estimates for hours per response for Forms 8-A, 8-K, 10, 10-K, 10-Q, 12b-25, 15 and 25, and Schedules 13D, 13-E-3, 13G, 14A, 14C, and

26 See https://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=202001-3064-005

14D-1, most notably for Form 10-K (see discussion above).

Second, the hourly compensation estimate has increased from \$56.00/hour in the 2020 ICR to \$110.87 / hour in this ICR. This increase is due to methodological changes in how compensation rates are calculated. In the 2020 ICR, the compensation rate of \$56.00/hour was calculated by taking the average of salaries and employee benefits per full-time equivalent employee at all institutions with more than \$10 billion in total assets.²⁷ The methods for calculating the average hourly compensation rate for the this ICR are described above, but generally involve finding a total hourly compensation rates for each IC – by weighting hourly compensation rates for various occupations (lawyers, executives, clerical workers, etc) by the estimated share that these occupations spend on the IC - and weighting this compensation rate by the number of hours that the IC contributes to the overall hourly burden for the whole ICR.

13. Estimate of start-up costs to respondents:

None.

14. Estimate of annualized costs to the government:

None.

15. Analysis of change in burden:

There is no change in burden.

16. Information regarding collections whose results are planned to be published for statistical use:

None. Forms 3, 4, and 5 filed by directors, officers, and principal shareholders are publicly available on the FDIC's Web site at <http://www2.fdic.gov/efr/>. The other forms and schedules, if filed electronically, are publicly available at the same Web site. The other forms and schedules, if filed in paper form, are available for public inspection at the FDIC, Division of Risk Management Supervision, Accounting and Securities Disclosure Section, 550 17th Street, NW., Washington, DC 20429.

17. Exceptions to Display of expiration date:

None.

²⁷ FDIC staff used data from the Consolidated Reports of Condition and Income as of June 30, 2019, for this calculation.

18. Exceptions to certification:

None.

B. COLLECTION OF INFORMATION EMPLOYING STATISTICAL METHODS

Not applicable.