

Federal Reserve Bank of San Francisco  
101 Market Street, San Francisco, California 94105

August 09, 2012

To State Member Banks,  
Bank Holding Companies and  
Savings and Loan Holding Companies,  
in the Twelfth Federal Reserve District

**SR 12-12 / CA 12-11 Implementation of a New Process for Requesting Guidance from the Federal Reserve Regarding Bank and Nonbank Acquisitions and Other Proposals**

The Federal Reserve recently issued supervisory guidance describing a new optional process for an applicant to request a response on a potential bank acquisition or other proposal before the submission of a formal application or notice.

Federal Reserve System staff will review submitted questions about potential filings, otherwise known as pre-filings, before the submission of formal filings. Pre-filings may include a variety of information such as business plans, presentations outlining potential proposals, draft transactional and structural documents (e.g., offering documents, side letters as well as partnership, purchase, shareholder or voting agreements) or other items about which potential applicants may have questions. This process is expected to benefit community banking organizations that do not frequently file applications as well as the review of novel proposals. These applicants will now have the opportunity to work with this Reserve Bank's staff and Board staff (if necessary) to receive substantive feedback on potential issues before filing their formal applications. This optional pre-filing process is expected to shorten the review period for certain formal applications.

The review and feedback on a pre-filing will be limited to the specific matter and is not intended to identify or resolve all issues or concerns related to a particular proposal and the pre-filing evaluation will not be considered part of the formal review period.

Pre-filings should be submitted to the appropriate Reserve Bank or through the System's Electronic Applications System, [E-Apps](#). The Federal Reserve anticipates that the review of pre-filings will take no more than 60 days. While most types of pre-filings should take considerably less than 60 days to review, the evaluation of complex or novel proposals may require the full 60 days or longer.

**Applicability to Community Banking Organizations:** This guidance applies to all institutions supervised by the Federal Reserve, including community banking organizations, defined as institutions supervised by the Federal Reserve with total consolidated assets of \$10 billion or less.

Questions about these letters concerning safety-and-soundness issues may be directed to Michael J. Sexton, Assistant Director, at (202) 452-3009, or Katie Cox, Manager, at (202) 452-2721, Domestic Acquisitions and Activities, in the Board's Division of Banking Supervision and Regulation. Questions about this letter concerning legal issues may be directed to Alison Thro, Assistant General Counsel, at (202) 452-3236, or Amanda Alexon, Senior Counsel, at (202) 452-3818, in the Board's Legal Division. Questions about this letter concerning consumer compliance or Community Reinvestment Act issues may be directed to Beverly Smith, Manager, at (202) 452-5291, or Charles Fleet, Senior Supervisory Consumer Financial Services Analyst, at (202) 452-2776, in the Board's Division of Consumer and Community Affairs. For media inquiries, call (202) 452-2955.

In addition, institutions may send questions via the Board's public website.<sup>1</sup>

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<sup>1</sup> See <http://www.federalreserve.gov/apps/contactus/feedback.aspx>.

**Additional Information**

All circulars and documents are available on the Internet through the Federal Reserve Bank of San Francisco's website, at <http://www.frbsf.org/banking/letters>.

For additional information, please contact:

Federal Reserve Bank of San Francisco  
Banking Supervision and Regulation  
(415) 974-3005 Elisa Johnson, Applications Manager  
(415) 974-3007 Kenneth R. Binning, Vice President, Supervision and Risk Group

**Attachment:** Implementation of a New Process for Requesting Guidance from the Federal Reserve Regarding Bank and Nonbank Acquisitions and Other Proposals