17 North Second Street, Suite 1300 | Harrisburg, PA 17101-2290 Bureau of Bank Supervision

717.787.2665 | [www.dobs.pa.gov](http://www.dobs.pa.gov) 717.783.8240

***Bank Holding Company Acquisition***

This application is to be used by a bank Holding Company that intends to acquire 100% of a banking institution’s shares pursuant to Section 115 with no associated bank merger, 7 P.S. § 115. Section 112 applications are to be used for an acquisition of less than 100% of the banking institutions shares, 7 P.S. § 112. Applicants should review and understand the applicable requirements of the Banking Code prior to filing an application and consult legal counsel.

**Applicant Holding Company Information**:(*Check here if not applicable*:  )

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  | *Other* |

*Federal Reserve Bank Member*:

|  |  |  |
| --- | --- | --- |
| Name: *Name* | | |
| Business:  *Business* | | |
| Street:  *Street* | | |
| City:  *City* | State:  *State* | Zip Code:  *Zip Code* |
| Phone:  *Phone* | Email:  *Email* | |

**Target Bank Information**:

|  |  |  |
| --- | --- | --- |
| Name: *Name* | | |
| Business:  *Business* | | |
| Street:  *Street* | | |
| City:  *City* | State:  *State* | Zip Code:  *Zip Code* |
| Phone:  *Phone* | Email:  *Email* | |

|  |  |  |  |
| --- | --- | --- | --- |
| *Charter Type:* | |  | *Ownership Structure:* |
|  | |  |  |
|  | |  |  |
|  | |  |  |
|  | |  | *Primary Federal Regulator*: |
|  | *State* | |  |
|  | |  |  |
|  | |  |  |
|  | |  |  |

**Resultant Bank Information** *(If different from Applicant Bank)*:

|  |  |  |
| --- | --- | --- |
| Name: *Name* | | |
| Business:  *Business* | | |
| Street:  *Street* | | |
| City:  *City* | State:  *State* | Zip Code:  *Zip Code* |
| Phone:  *Phone* | Email:  *Email* | |
| Phone:  *Phone* | Email:  *Email* | |

**Point of Contact for Applicant(s):**

|  |  |  |
| --- | --- | --- |
| Name: *Name* | | |
| Business:  *Business* | | |
| Street:  *Street* | | |
| City:  *City* | State:  *State* | Zip Code:  *Zip Code* |
| Phone:  *Phone* | Email:  *Email* | |

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**Section I - General Information and Instructions**

**Confidential Information:** Applicant(s) may designate all or portions of a document to be confidential to the extent the document contains trade secrets, confidential proprietary information, or other privileged or confidential information, the disclosure of which would cause substantial harm to an Applicant or impair the safety or soundness of an Applicant.  Designations of confidentiality must be prominently indicated on the application, documents or attachments thereto.

**Date of Filing/Acceptance**: The date the application is received by the Bureau of Bank Supervision (Bureau) is the date of filing. An acknowledgment will be sent to the Applicant indicating that the application was received and is being reviewed for completeness. Once the application is determined to be complete, a letter will be sent indicating that the application was accepted by the Bureau. Notwithstanding acceptance of the application, additional information or documentation may be required as the application is processed and reviewed.

The application, supporting documents, and a copy of the filing fee check should be emailed to [ra-bnbanksupervision@pa.gov](mailto:ra-bnbanksupervision@pa.gov).

**Application Fees:**

Holding Company Section 115 Acquisition: Filing fee of $5,000 payable to the *Commonwealth of Pennsylvania Department of Banking and Securities* must be mailed to:

Bureau of Bank Supervision

Pennsylvania Department of Banking and Securities

17 North Second Street, Suite 1300

Harrisburg, PA 17101-2290

**Answers**: All answers must be complete and accurate and are subject to verification. If the answer is “none,” “not applicable,” or “unknown,” please state. An answer of “unknown” should be explained. Cross-references may be made to other answers or to an exhibit so long as the cross-reference is made with a specific cite to the location in the documents to allow easy reference.

All questions and requests for information/documentation should be answered in its entirety. Missing or incomplete answers, or failure to submit the required supporting documentation will delay acceptance of the application and may cause the application to be returned to the Applicant(s).

If circumstances or changes occur after the filing of the application that render answers or documentation submitted to be inaccurate, Applicant must promptly file with the Bureau an amendment disclosing the changes and the specific areas of the previous application that are being updated.

**Section II - Publication Requirements**

Simultaneously with the filing of the application, the Applicant must cause to be published a notice of filing in a format substantially similar to the sample included in Appendix A. The notice of filing must appear once in a newspaper of general circulation published in the counties where the principal place of business of the Holding Company and the Target Bank are located.

**Proof of publication: A .pdf copy of the notarized proof of publication of the required notice indicating a publication date must be emailed to the Bureau at** [**ra-bnbanksupervision@pa.gov**](mailto:ra-bnbanksupervision@pa.gov) **for the application to be approved**.

Note: Pursuant to Section 503.E of the Department of Banking and Securities Code, the applications for a holding company acquisition is subject to a 30-day comment period in the *Pennsylvania Bulletin*. Any proof of publication for the above notices that has a publication date longer than 10 days from the date the application is filed may require the Bureau to republish its notice in the *Pennsylvania Bulletin* and delay the processing of the application.

**Section III - Name Reservations**

If the name of the target bank will be changed upon consummation, the proposed name must be reserved with the Department of State.

**Section IV - Federal Applications**

A copy of any application and all attachments or exhibits filed with a federal financial regulator in connection with the proposed transaction must be submitted with the application.

**Section V - Biographical Reports**

If the Applicant is (1) a newly formed Holding Company incorporated for the acquisition of the target bank or (2) a Bank Holding Company in existence for less than 3 years, each director and officer of the applicant must complete and submit the Biographical Report attached hereto as Appendix “B.”

Notwithstanding the forgoing, the Bureau reserves the right as part of its investigation to request a director and officer of the applicant to complete and submit the Biographical Report.

**Section VI – Holding Company Acquisition Required Documentation**

The following documentation must be submitted with the Application and designated by the corresponding request letter:

A. Attach copies of all pertinent documents, such as purchase and sale agreements, shareholder agreements, non-compete agreements, employment contracts, and trust agreements. If a plan or agreement is not executed prior to filing the application, draft copies should be attached and fully executed copies submitted when available. Any revisions or modifications to the drafts must be clearly identified when submitted.

If there are any revisions or modifications of submitted plans or agreements made before a decision by the Bureau, Applicant must amend the application indicating revisions or modifications, indicate the method the revisions or modifications were adopted and be signed in the same manner as the originals.

B. For the target bank involved in the proposed transaction, a copy of the meeting notice and proxy materials sent to the shareholders for approval of the merger.

C. Documentation evidencing that any required name reservations were made with the Department of State. (If not applicable; check here:  )

**Section VII - Questionnaire**

1. Describe the transaction’s purpose, structure, significant terms and conditions, and financing arrangements, including any plan to raise additional equity or incur debt.

|  |
| --- |
|  |

2. List the directors or trustees and senior executive officers of the Applicant and provide the name, address and principal occupation (if a director or trustee).

|  |
| --- |
|  |

3. Describe any management interlocking relationships (12 U.S.C. 3201-3208) that currently exist or would exist following consummation. Include a discussion of the permissibility of the interlock with regard to relevant laws and regulations.

|  |
| --- |
|  |

4. If changes are contemplated in the board of directors or senior executive officers of the target bank, provide a current and pro forma list of officers and directors. **The Bureau reserves the right to require a Biographical Form (Appendix “B”) and/or financial information for any new Director or Officer of the target bank.**

|  |
| --- |
|  |

5. Does the applicant intend to: (a) liquidate the depository institution to be acquired, (b) sell its assets, (c) merge it with any company, or (d) make any other significant change in its business strategy or corporate structure?

*If the answer is “Yes” to any of the above, provide detail as to the intended plans. If the acquirer plans to significantly change the business strategy the bank must submit a detailed business plan for a three-year period. The submitted business plan should follow the Business Plan Guidelines found on pages 18-25 in the Interagency Charter and Federal Deposit Insurance Application.*

|  |
| --- |
|  |

**Section VIII - Certification**

The undersigned do hereby certify that the information contained herein and contained in any attachments or exhibits hereto are complete, true and correct. I make this declaration subject to the penalties of 18 PA.C.S. § 4904 relating to unsworn falsification to authorities.

|  |  |  |
| --- | --- | --- |
|  |  |  |
| Typed or Printed Name |  | Title |
|  |  |  |
|  |  |  |
| Signature |  | Date |
|  |  |  |

Appendix “A”

**HOLDING COMPANY ACQUISITION**

**Notice to be Published in a Newspaper of General Circulation**

**NOTICE OF FILING AN APPLICATION**

**Notice is hereby given that on [Date], [Name of Applicant Holding Company], with its principal place of business located at [Address, County, State], filed with the Pennsylvania Department of Banking and Securities, pursuant to the provisions of Section 115 of the Banking Code of 1965, as amended, an application for approval to acquire 100% of**

**[Name of Target Bank]**

**of [City, County, State].**

**Subsequent to the proposed transaction, [Name of Target Bank] be a wholly-owned subsidiary of [Name of Applicant Holding Company].**

**All interested persons may file comments regarding this application with the Pennsylvania Department of Banking and Securities, Bureau of Bank Supervision, at** [**ra-bnbnksbmssnsppt@pa.gov**](mailto:ra-bnbnksbmssnsppt@pa.gov)**.**

**In order to be considered, comments regarding this application must be received by the Department of Banking and Securities no later than thirty (30) days after the date that notice of the filing of this application is published in the *Pennsylvania Bulletin*.  Publication in the *Pennsylvania Bulletin* may or may not appear contemporaneously with this notice. Please check the *Pennsylvania Bulletin* Web site at** [**www.pabulletin.com**](http://www.pabulletin.com/) **to determine the due date for filing comments.**

**Appendix “B”**

**BIOGRAPHICAL REPORT FOR SECTION 115**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  |  |  |  |
| (Last Name) |  | (First Name) |  | (Middle) |

Type or print this report. An answer to each item is required. If the answer is “No,” “None,” or “Not Applicable,” so state. If an item of information called for is “Unknown”, so state. If space provided on this form is inadequate, attach a separate schedule. All such schedules must be keyed to the questions on this form and be signed and dated.

**SECTION I -- INFORMATION**

|  |  |  |
| --- | --- | --- |
| Name: *Name* | | |
| Business:  *Business* | | |
| Street:  *Street* | | |
| City:  *City* | State:  *State* | Zip Code:  *Zip Code* |
| Phone:  *Phone* | Email:  *Email* | |

**SECTION II -- EDUCATION**

List, in reverse chronological order, the required information regarding all institutions of higher learning you have attended.

|  |  |  |  |
| --- | --- | --- | --- |
| **Name of College/School** | **From** | **To** | **Degree Received** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

**SECTION III -- EMPLOYMENT HISTORY**

List, in reverse chronological order, the required information regarding your present employment or self-employment (if unemployed, so state) and each past employment, self-employment, or period of unemployment during the past 10 years.

|  |  |  |  |
| --- | --- | --- | --- |
| **Name/Address of Employer**  **Nature of Business** | **From/To Mo./Yr.** | **Title of Position Nature of Work** | **Reason for Leaving** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

**SECTION IV -- CRIMINAL OFFENSES**

1. Have you ever been indicted on, convicted of, or pleaded *nolo contendere* to any criminal matter (other than traffic

violations) in any State or Federal Court?

If “Yes”, attach a separate schedule with the following details.

|  |  |  |  |
| --- | --- | --- | --- |
| **Nature of Charge** | **Date** | **Jurisdiction and Location** | **Disposition** |
|  |  |  |  |

1. Has any business or enterprise with which you are or were associated as a partner, officer, director, or major shareholder

(owning 5% or more of the outstanding voting stock) been the subject of an indictment, conviction or plea of *nolo contendere* on any criminal matter involving dishonesty or breach of trust?

If “Yes”, attach a separate schedule with the following details.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Business** | **Your interest** | **Nature of Charge** | **Date** | **Jurisdiction and Location** | **Disposition** |
|  |  |  |  |  |  |

**SECTION V -- LEGAL MATTERS**

Have you been subject to any lawsuits, administrative and/or other proceedings, and non-criminal investigations that involve you and are now pending or have been terminated within the last three years (Please include in “Exhibit C” lawsuits, administrative and/or other proceedings, and non-criminal investigations involving you personally as well as corporations or other business entities in which you hold or held, directly or indirectly, a 5% or more ownership interest. Please note that the phrase “non-criminal investigations” includes, but is not limited to, investigations conducted by any government agency of any kind whatsoever)?

If “Yes”, attach a separate schedule with the following details.

|  |  |  |
| --- | --- | --- |
| **Name of Authority** | **Nature of Proceedings** | **Disposition and Date** |
|  |  |  |

Have you been party to a bankruptcy, receivership, assignment, or other similar proceedings for the benefit of creditors of which you are or were the subject personally?

If “Yes”, attach a separate schedule with the following details.

|  |  |  |
| --- | --- | --- |
| **Name of Court and Docket No.** | **Nature of Proceedings** | **Filing and Disposition Date** |
|  |  |  |

Have you been party to a bankruptcy, receivership, assignment, or other similar proceedings for the benefit of creditors summary that involved a corporation or other similar business entity in which you hold or held, directly or indirectly, a 5% or more ownership interest?

If “Yes”, attach a separate schedule with the following details.

|  |  |  |
| --- | --- | --- |
| **Name of Court and Docket No.** | **Nature of Proceedings** | **Filing and Disposition Date** |
|  |  |  |

**SECTION VI JUDGMENTS**

Do you have any outstanding unsatisfied judgments for which you are personally liable, as well as any and all outstanding unsatisfied judgments against a corporation or other business entity in which you hold, directly or indirectly, a 5% or more ownership interest?

If “Yes”, attach a separate schedule with the following details.

|  |  |  |
| --- | --- | --- |
| **Date of Judgment** | **Nature of Judgment** | **Jurisdiction judgment was issued** |
|  |  |  |

I, *Name of Affiant*  (Name of Affiant), certify that the information contained in this affidavit, including the information set forth in all of the exhibits attached hereto, is true, correct, and complete subject to the punishment and penalties for false statements provided for by 18 Pa. C.S. § 4904 (relating to unsworn falsification to authorities).

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  |  |  |  |
| Typed or Printed Name |  | Signature |  | Date |