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## SUMMARY OF ACTIVITIES

Tom Wolf  
Governor

Richard Vague  
Acting Secretary of Banking and Securities

Volume 50  
Number 16

Week Ending: April 7, 2020  
FOR RELEASE: April 8, 2020

Pursuant to Section 503.E of the Department of Banking Code, any person wishing to comment on the following applications, with the exception of branch applications, may file his or her comments in writing with the Department of Banking and Securities, *Bank Supervision or Credit Union and Trust Supervision (as applicable)*, at 17 North Second Street, Suite 1300, Harrisburg, Pennsylvania 17101-2290. Comments must be received no later than thirty (30) days from the date notice regarding receipt of the application is published in the *Pennsylvania Bulletin*. The non-confidential portions of the applications are on file at the Department of Banking and Securities and are available for public inspection, by appointment only, during regular business hours. To schedule an appointment, for banks (717) 783-8240 and for credit unions and trust companies (717) 783-2253. Photocopies of the non-confidential portions of the applications may be requested consistent with the Department of Banking and Securities' Right-to-Know Law Records Request policy.

### BANKING INSTITUTIONS

#### Section 112 Acquisitions

Date	Name and Location of Applicant	Action
04-03-2020	Fiduciary Trust Company International and Fiduciary International Holding, Inc. New York New York	Approved
	Franklin Resources, Inc. San Mateo California	

Applications for approval have been submitted for the following transactions. Fiduciary Trust Company International will purchase 100% of the shares of The Pennsylvania Trust Company (the "Company") from its corporate parent, PTC 450, Ltd. Immediately following its acquisition of the shares, Fiduciary Trust Company International will contribute 100% of the shares to its subsidiary, Fiduciary International Holding, Inc. Consequently, Fiduciary International Holding, Inc. will become the immediate corporate parent and owner of 100% of the shares of The Pennsylvania Trust Company. As a result, Fiduciary Trust Company International will become the indirect corporate parent of The Pennsylvania Trust Company by virtue of its ownership of 100% of the shares of Fiduciary International Holding, Inc. Franklin Resources, Inc. will also become an indirect corporate parent of the Company by virtue of its ownership of 100% of the shares of Fiduciary Trust Company International.

## **BANKING INSTITUTIONS (continued)**

### **Section 112 Acquisitions (continued)**

04-03-2020	Charles B. Johnson San Mateo California	Approved
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Application for approval to acquire up to 20.9%, indirectly of the Pennsylvania Trust Company by virtue of his 20.9% ownership of Franklin Resources, Inc. and as a result of applications filed with the Department whereby Fiduciary Trust Company International will purchase 100% of the shares of The Pennsylvania Trust Company (the "Company") from its corporate parent, PTC 450, Ltd. Immediately following its acquisition of the shares, Fiduciary Trust Company International will contribute 100% of the shares to its subsidiary, Fiduciary International Holding, Inc. Consequently, Fiduciary International Holding, Inc. will become the immediate corporate parent and owner of 100% of the shares of The Pennsylvania Trust Company. As a result, Fiduciary Trust Company International will become the indirect corporate parent of The Pennsylvania Trust Company by virtue of its ownership of 100% of the shares of Fiduciary International Holding, Inc. Franklin Resources, Inc. will also become an indirect corporate parent of the Company by virtue of its ownership of 100% of the shares of Fiduciary Trust Company International.

04-03-2020	Rupert H. Johnson, Jr. San Mateo California	Approved
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Application for approval to acquire up to 21%, indirectly of the Pennsylvania Trust Company by virtue of his 21% ownership of Franklin Resources, Inc. and as a result of applications filed with the department whereby Fiduciary Trust Company International will purchase 100% of the shares of The Pennsylvania Trust Company (the "Company") from its corporate parent, PTC 450, Ltd. Immediately following its acquisition of the shares, Fiduciary Trust Company International will contribute 100% of the shares to its subsidiary, Fiduciary International Holding, Inc. Consequently, Fiduciary International Holding, Inc. will become the immediate corporate parent and owner of 100% of the shares of The Pennsylvania Trust Company. As a result, Fiduciary Trust Company International will become the indirect corporate parent of The Pennsylvania Trust Company by virtue of its ownership of 100% of the shares of Fiduciary International Holding, Inc. Franklin Resources, Inc. will also become an indirect corporate parent of the Company by virtue of its ownership of 100% of the shares of Fiduciary Trust Company International.

### **Consolidations, Mergers, and Absorptions**

<b>Date</b>	<b>Name and Location of Applicant</b>	<b>Action</b>
04-07-2020	William Penn Bank Levittown Bucks County	Approved

Application for approval to merge Washington Savings Bank, Philadelphia, with and into William Penn Bank, Levittown.

## **BANKING INSTITUTIONS (continued)**

### **Consolidations, Mergers, and Absorptions (continued)**

04-07-2020	William Penn Bank Levittown Bucks County	Approved
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Application for approval to merge Fidelity Savings and Loan Association of Bucks County, Bristol, with and into William Penn Bank, Levittown.

### **Branch Applications**

#### **De Novo Branches**

<b>Date</b>	<b>Name and Location of Applicant</b>	<b>Location of Branch</b>	<b>Action</b>
04-03-2020	Somerset Trust Company Somerset Somerset County	157 Pittsburgh Street Scottdale Westmoreland County	Approved
04-06-2020	Somerset Trust Company Somerset Somerset County	351 East Main Street Frostburg Allegany County, MD	Approved

## **CREDIT UNIONS**

### **Branch Applications**

#### **Branch Relocations**

<b>Date</b>	<b>Name and Location of Applicant</b>		<b>Location of Branch</b>	<b>Action</b>
04-06-2020	Belco Community Credit Union Harrisburg Dauphin County	<b>TO:</b>	5500 Allentown Blvd Harrisburg Dauphin County	Filed
		<b>FROM:</b>	5785 Allentown Blvd Harrisburg Dauphin County	

## **CREDIT UNIONS (continued)**

### **Branch Applications (continued)**

#### **Branch Relocations (continued)**

04-06-2020	Belco Community Credit Union Harrisburg Dauphin County	<b>TO:</b>	2217 Cumberland Street Lebanon Lebanon County	Filed
		<b>FROM:</b>	1232 S. Fifth Ave Lebanon Lebanon County	