



June 4, 2020

**Conditional Approval #1245  
July 2020**

Anthony Raglani, Esq.  
Arnold & Porter Kaye Scholer LLP  
601 Massachusetts Avenue, NW  
Washington, DC 20001-3743

Re: Notice of Change in Bank Control filed on behalf of Martha P. Maguire

OCC Control No.: 2020-NE-CBCA-314119	
Bessemer Trust Company, N.A.	Charter No.: 16417
2020-NE-CBCA-314164	
Bessemer Trust Company of Delaware, N.A.	Charter No.: 24547
2020-NE-CBCA-314165	
Bessemer Trust Company of California, N.A.	Charter No.: 23869

Dear Mr. Raglani:

The Office of the Comptroller of the Currency (OCC) reviewed and evaluated the Notice of Change in Bank Control filed on behalf of Martha Phipps Maguire (Notice), to acquire an indirect controlling interest in the above referenced institutions. Based upon a thorough review of all information available, including representations and commitments made by Ms. Maguire and her representatives in the Notice, the OCC does not intend to disapprove the proposed change in control.

The OCC has determined that the statutory and regulatory factors, as set forth in 12 USC 1817(j)(7) and 12 CFR 5.50(f)(5) are consistent with this decision. The OCC may disapprove a notice if the OCC finds that: (1) the proposed acquisition of control would result in a monopoly or would further any monopoly or conspiracy to monopolize the business of banking anywhere in the United States; (2) the effect of the proposed acquisition may substantially lessen competition or tend to create a monopoly or in any other manner restrain trade and the anticompetitive effects are not clearly outweighed by benefits to the convenience and needs of the community to be served; (3) either the financial condition of any acquiring party or the future prospects of the bank is such as might jeopardize the stability of the bank or prejudice the interests of its depositors; (4) the competence, experience, or integrity of the acquiring party or of the proposed management indicate that it would not be in the interests of the depositors and the public for such persons to control the bank; (5) the acquiring party does not provide the

OCC with all required information; or (6) the proposal would result in an adverse effect on the Deposit Insurance fund.

The OCC's nondisapproval is subject to the following condition:

- Within ninety (90) calendar days of the date of this letter, Martha Phipps Maguire shall submit her fingerprints for processing in accordance with OCC procedures.

The condition of this nondisapproval is a condition "imposed in writing by a Federal banking agency in connection with any action on any application, notice, or other request" within the meaning of 12 USC 1818. As such, the condition is enforceable under 12 USC 1818.

The transaction must be consummated within six months of the date of this letter. Failure to consummate within six months or an approved extended time period granted by the OCC will cause our decision to lapse and require the filing of a new notice by the acquiring party, if the acquirer wishes to proceed with the change in bank control.

The date of consummation of this change in control must be provided to Northeast District Licensing office within 10 days after consummation. The transaction must be consummated as proposed in the Notice. If any of the terms, conditions, or parties to the transaction described in the Notice change, the OCC must be informed in writing prior to consummation to determine if any additional action or reconsideration is required. In such situations, the OCC reserves the right to require submission of an amended or new Notice of Change in Bank Control.

This decision and the activities and communications by OCC employees in connection with the filing do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity of the United States, or any officer or employee of the United States, and do not affect the ability of the OCC to exercise its supervisory, regulatory and examination authorities under applicable law and regulations. Our decision is based on the bank's representations, submissions, and information available to the OCC as of this date. The OCC may modify, suspend or rescind this decision, if a material change in the information on which the OCC relied occurs prior to the date of the transaction to which this decision pertains. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

All correspondence regarding this notice should reference the control numbers. If you have any questions, please contact Licensing Analyst Justin E. Holder at (212) 790-4014 or by e-mail at [justin.holder@occ.treas.gov](mailto:justin.holder@occ.treas.gov).

Sincerely,

/s/

Marva V. Cummings  
Director for District Licensing