



Comptroller of the Currency
Administrator of National Banks and Thrifts

Washington, DC 20219

Conditional Approval #1013
December 2011

November 8, 2011

Arthur S. Long
Partner
Davis Polk & Wardell LLP
450 Lexington Avenue
New York, New York 10017

Re: Application by Sovereign Bank, Wilmington, Delaware to convert from a Federal savings bank to a National Bank with the title Sovereign Bank, National Association

OCC Control Nos.: 2011-NE-01-0005
2011-NE-07-0043
2011-NE-12-0110

Charter No. 25022

Dear Mr. Long:

The Office of the Comptroller of the Currency (“OCC”) hereby conditionally approves the application by Sovereign Bank, Wilmington, Delaware¹ (“SBFSB” or “Applicant”) to convert from a federal savings bank to a national bank with its main office in Wilmington, Delaware and the name “Sovereign Bank, National Association” (“SBNA”). The OCC also hereby grants approval for SBNA to retain all of SBFSB’s branches and certain subsidiaries and investments, and to exercise fiduciary powers, as explained in more detail below. Applicant’s request for director citizenship waivers is also granted. These approvals are granted after a thorough evaluation of the application, other materials you have supplied, and other information available to the OCC, including commitments and representations made in the application and by the Applicant’s representatives during the application process. These approvals are also subject to the conditions set out herein.

Background

SBFSB is a federal savings bank with branches in Connecticut, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania and Rhode Island. It is directly controlled by Santander Holdings USA, Inc. (“SHUSA”) and an indirect wholly owned subsidiary of Banco

¹ At the time the application was submitted, SBFSB’s home office was located in Wyomissing, Pennsylvania, but it had received approval from the Office of Thrift Supervision (“OTS”) (SBFSB’s primary regulator at the time) to relocate its home office to a new branch located in Wilmington, Delaware. SBFSB relocated its home office effective June 20, 2011.

Santander, S.A. (“Santander”).² SBFSB seeks approval to convert to a national banking association and following the conversion to retain its main office and branches, to retain several of its subsidiaries and other investments, and to exercise fiduciary powers.

Legal Authority

A. Conversion to a national bank charter

The conversion of SBFSB to a national bank is legally authorized under 12 C.F.R. § 5.24.³ In accordance with Section 5.24, in deciding a conversion application the OCC takes into account whether the institution can operate safely and soundly as a national bank in compliance with applicable laws, regulations, and policies.⁴ The OCC’s regulations also provide that an application may be denied if a significant supervisory, Community Reinvestment Act (“CRA”),⁵ or compliance concern exists with the applicant; approval is inconsistent with applicable law,

² SHUSA and Santander filed applications with the Board of Governors of the Federal Reserve (“FRB”) seeking approval for SHUSA to become a bank holding company and for Santander to retain its interests in the converted bank and SHUSA, respectively.

³ At the time SBFSB filed its application with the OCC, it was also required to file an application with the OTS pursuant to 12 C.F.R. § 552.2-7. (See 12 C.F.R. §552.2-7, republished and recodified at 12 C.F.R. §152.19 effective July 21, 2011; 79 FR 48950 (August 9, 2011) (“Office of Thrift Supervision Integration Pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act”). SBFSB filed an application regarding its intended conversion to a national bank with the OTS on May 6, 2011. The OTS approved the application on July 12, 2011.

On July 21, 2011 (“transfer date”), all functions of the OTS relating to Federal savings associations and the rulemaking authority of the OTS relating to savings associations transferred to the OCC pursuant to Title III of the Dodd-Frank Wall Street Reform and Consumer Protection Act. As of the transfer date, the OCC assumed responsibility for the ongoing examination, supervision, and regulation of Federal savings associations, including SBFSB.

⁴ 12 C.F.R. § 5.24(d)(1).

⁵ The CRA also requires that the OCC consider a conversion applicant’s record of compliance with the CRA in deciding the application. 12 U.S.C. § 2903(a)(2) and 2902(3)(A); 12 C.F.R. § 25.29(a)(4). We reviewed the CRA Performance Evaluation (“PE”) of SBFSB as well as other information available to the OCC as a result of its regulatory responsibilities. Our review revealed that SBFSB’s record of helping to meet the credit needs of its community is satisfactory.

SBFSB’s most recent PE, dated September 28, 2010 and issued by the Office of Thrift Supervision, assigned SBFSB an “Outstanding” rating. Among the major factors supporting the rating were: (i) excellent efforts in meeting the credit needs of its assessment area, including those of low-and moderate-income customers; (ii) residential and small business lending exceeds that seen with the aggregate lenders; (iii) flexible and innovative lending products; (iv) significant volume of community development (“CD”) investments; (v) taking a leadership stance in providing CD services; and (vi) level of retail services at the branch level demonstrate the full complement of products and services customary at larger financial institutions. No evidence of illegal or discriminatory lending practices was noted in the PE.

regulation, or policy;⁶ or the applicant fails to provide necessary information that the OCC has requested. Further, a conversion application may be denied if the conversion would permit the applicant to escape supervisory action by its current regulator.⁷ Finally, the regulations provide that a conversion of a federal savings bank to a national bank charter must not be in contravention of applicable federal law.⁸

The OCC has conducted a thorough review of the conversion application in light of the factors set forth above and determined that the results of this review are consistent with approval of the conversion application. Following conversion, SBNA is authorized to retain as its main office, SBFSB's main office in Wilmington, Delaware.⁹

B. Branch retention after conversion¹⁰

Upon consummation of SBFSB's conversion to a national bank, SBNA is authorized to retain all of SBFSB's branches. Pursuant to Section 341 of Dodd-Frank, codified at 12 U.S.C. §5451,

Notwithstanding the Federal Deposit Insurance Act (12 U.S.C. 1811 et seq.), the Bank Holding Company Act of 1956 (12 U.S.C. 1841 et seq.), or any other provision of Federal or State law, a savings association that becomes a bank may--

(1) continue to operate any branch or agency that the savings association operated immediately before the savings association became a

⁶ 12 C.F.R. §§5.24(d).and 5.13(b).

⁷ 12 C.F.R. § 5.24(d). On April 13, 2011, SBFSB executed a stipulation and consent to the OTS's issuance of a consent order dated April 13, 2011, which addresses certain identified deficiencies in SBFSB's residential mortgage servicing and foreclosure practices. *See* OTS Order NE-11-17 ("OTS Order"). The OTS Order acknowledges that SBFSB had already begun implementing procedures to remediate identified deficiencies at the time of issuance. As a condition of this conversion approval, SBNA's board will execute a stipulation to the OCC's issuance of a consent order that incorporates by reference the provisions of the OTS Order and pursuant to which SBNA will continue to adhere to the requirements of the OTS Order as if it remained in full force and effect post conversion. *See* Section 1818 Conditions.

⁸ 12 C.F.R. § 5.24(d)(2)(i)(E). Section 612 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, Pub. L. No. 111-203, 124 Stat. 1376(2010)("Dodd-Frank Act" or "Dodd Frank") restricts certain conversions of a Federal savings association if the Federal savings association is subject to formal enforcement action or an MOU with respect to a significant supervisory matter; these restrictions do not apply to the conversion of a Federal savings association to a national bank. 12 U.S.C. 1464(i)(6).

⁹ The Applicant's request for waiver of the citizenship requirement for certain directors is also granted. Pursuant to 12 U.S.C. §72, the Comptroller has discretion to waive the requirement of citizenship in the case of not more than a minority of a national bank's directors.

¹⁰ SBFSA also filed an application with the FRB pursuant to 12 C.F.R. 211.3 of Regulation K to maintain its Cayman Islands facility after it converts to a national bank.

bank; and

(2) establish, acquire, and operate additional branches and agencies at any location within any State in which the savings association operated a branch immediately before the savings association became a bank, if the law of the State in which the branch is located, or is to be located, would permit establishment of the branch if the bank were a State bank chartered by such State.¹¹

Consequently, SBNA is authorized to retain SBFSB's existing branches in each of the states enumerated above.¹²

C. Retention of Subsidiaries and Investments

SBFSB has a number of subsidiaries and investments that SBNA seeks to retain following the conversion. For the reasons discussed below, and except as noted, SBNA is authorized to retain the following subsidiaries and investments.

1. Operating subsidiaries retained following conversion

Operating subsidiaries are those that conduct activities that are permissible for a national bank to engage in directly and pursuant to the same authorization, terms, and conditions that apply to the conduct of those activities by their parent bank.¹³ Based on the Applicant's representations,¹⁴ SBNA is authorized to retain the following as operating subsidiaries, subject to the exceptions noted:

¹¹ 12 U.S.C. §5451. Pursuant to section 2, paragraph 18 of the Dodd-Frank Act, the term "savings association" has the same meaning as in 12 U.S.C. §1813 and, therefore, includes any Federal savings association or Federal savings bank. *See* 12 U.S.C. § 1813(b)(1) and (2). Further, under the same provision of Dodd-Frank, "bank" includes a national bank. *See* 12 U.S.C. § 1813(a)(1).

¹² SBFSB received approval from the OTS to relocate its existing branch at 35 Austin Street in Newton, Massachusetts ("Austin Street Branch") to a newly established branch at 624 Washington Street, Newton, Massachusetts ("Washington Street Branch"). The Washington Street Branch is scheduled to open by March 7, 2012. SBNA may likewise establish this branch because, as noted above, under Section 5451(2) a savings association that converts to a bank may establish, acquire, and operate additional branches at any location within a state in which it operated a branch immediately before the conversion if under state law a state bank would be permitted to establish such branch. 12 U.S.C. §5451(2). (*See also* 12 U.S.C. §36(c) which permits a national bank to establish and operate a branch in any state in which it is situated to the same extent as state banks in that state are affirmatively permitted to establish and operate a branch.) Massachusetts permits its state chartered banks to branch without geographic limit, subject to consideration of certain factors. *See* Mass. Gen Laws. ch. 167C, § 3 (2011). *See also* Mass. Gen Laws. ch. 167C, §14 (2011). The OCC has considered these factors and finds SBNA is authorized to establish the Washington Street Branch.

¹³ 12 U.S.C. § 24(Seventh) and 12 C.F.R. § 5.34(e)(1) and (3).

¹⁴ In addition to providing information and representations on the activities of each subsidiary, Applicant also provided the certifications required under 12 C.F.R. §5.34(e)(5)(i). *See also* 12 C.F.R. § 5.34(e)(2).

- PBE Companies, LLC¹⁵ – This is a wholly owned subsidiary that holds title to and manages and sells properties acquired as a result of foreclosure on assets from non-payment of loans originated at SBFSB; it may be retained pursuant to 12 U.S.C. §29, 12 C.F.R. Part 34, Subpart E, and 12 C.F.R. § 5.34 (e)(5)(v)(A).¹⁶
- SOV APEX LLC¹⁷ – This is a wholly owned subsidiary that holds loans (including intercompany loans) and loans serviced by SBFSB; it may be retained pursuant to 12 U.S.C. 24(Seventh) and 12 C.F.R. § 5.34 (e)(5)(v)(A),(C) and (D).
- Sovereign Leasing, LLC – This is a wholly owned commercial leasing company subsidiary that leases over road vehicles (buses, trucks, cars, etc.) and equipment and other machinery; it may be retained pursuant to 12 U.S.C. 24(Seventh) and 12 C.F.R. § 5.34 (e)(5)(v)(M).
- Sovereign Precious Metals, LLC – This is a wholly-owned subsidiary that holds large commercial loans serviced by SBFSB; it may be retained pursuant to 12 U.S.C. 24(Seventh) and 12 C.F.R. § 5.34 (e)(5)(v)(A) and (D).
- Sovereign REIT Holdings, Inc. and Sovereign Real Estate Investment Trust – Sovereign REIT Holdings, Inc. is a direct wholly owned subsidiary of SBFSB and the direct parent holding company of Sovereign Real Estate Investment Trust, an indirect wholly-owned subsidiary of SBFSB. Sovereign Real Estate Investment Trust holds loan participations and loans secured by real estate and investment grade real estate backed securities. These subsidiaries may be retained pursuant to 12 U.S.C. 24(Seventh), 12 U.S.C. §371, 12 C.F.R. Part 34, 12 C.F.R. § 5.34 (e)(5)(v)(D), and 12 C.F.R. Part 1.

¹⁵ This subsidiary also owns 17% of 195 Montague Street, L.P (“LP”), a limited partnership that owns 58.3% of a commercial property located in Brooklyn, New York consisting of commercial and residential condominium units. National banks are only permitted to hold real estate pursuant to 12 U.S.C. 29. As indicated in the application materials, SBFSB submits this is a nonconforming investment and represents SBNA will divest its interest in the LP within two years of consummation of the conversion.

¹⁶ Real estate taken in satisfaction of debts previously contracted by national banks and their operating subsidiaries shall be disposed of at the earliest time that prudent judgment dictates, but in any event must be disposed of within five years, unless the OCC extends the holding period, not to exceed an additional five years. *See* 12 U.S.C. § 29; 12 C.F.R. § 34.82. Where a depository institution that holds such real estate converts to a national bank, the divestiture period begins on the date of consummation of the conversion.

¹⁷ This subsidiary also owns a 3.34% voting interest in The Savings Bank Life Insurance Company of Massachusetts (“SBLIC”), a privately held life insurance company whose products include term life insurance, whole life insurance, children’s life insurance and annuities. In addition to this indirect interest, SBFSB owns an additional 3.03% voting interest directly. Because this is not a permissible investment for a national bank, SBFSB represents it will divest its interest in SBLIC within a reasonable period of time not to exceed 2 years following its conversion to a national bank.

- Capital Street Delaware LP¹⁸ – this subsidiary holds a portfolio of automobile loans serviced by SBFSB, a permissible activity pursuant to 12 U.S.C. 24(Seventh) and 12 C.F.R. § 5.34(e)(5)(v)(D). SBFSB owns 99% of the equity interest in Capital Street Delaware LP and Sovereign REIT Holdings, Inc. owns the remaining 1%. SBFSB is currently the general partner and conducts the business of and manages the limited partnership. SBFSB intends to transfer its general partnership interest in Capital Street Delaware LP to its wholly owned subsidiary, Sovereign REIT Holdings, Inc., after it receives approval to convert to a national bank and prior to consummation of its conversion. A national bank’s operating subsidiary may be a general partner in a partnership, provided the partnership’s activities are limited to those permissible for a national bank and the operating subsidiary either controls the conduct of the business, possesses a veto power, or is able to withdraw from the transaction to ensure the partnership will perform only activities a national bank is authorized to perform.¹⁹ As indicated above, Capital Street Delaware LP engages in activities in which national banks are authorized to engage. Once SBFSB transfers its general partnership interest to Sovereign REIT Holdings, Inc., Sovereign REIT Holdings, Inc. will be the general partner and control the management and conduct of Capital Street Delaware LP. Based on these facts, SBNA is legally authorized to retain this subsidiary.

Based on SBFSB’s representations as set forth above, and subject to the exceptions noted, the OCC authorizes SBNA to retain the subsidiaries listed above following the conversion.²⁰

¹⁸ This subsidiary also holds preferred equity certificates in Capital Street S.A., an offshore subsidiary located in Luxembourg that holds investment grade asset backed securities and investment grade corporate debt securities permissible for national banks under the authority of 12 U.S.C. 24(Seventh) and 12 C.F.R. Part 1. Capital Street S.A.’s remaining shares are owned by SBFSB. National banks are permitted to engage in any activity in a foreign country that is permissible for a national bank in the United States , provided the bank complies with the applicable approval process, if any. *See* 12 C.F.R. §28.4. SBFSB intends to transfer all of its direct and indirect equity interests in Capital Street S.A. to two newly formed agreement corporations upon its conversion to a national bank. Applications to establish the agreement corporations were filed with the FRB on August 12, 2011. SBNA may retain its interests in Capital Street S.A. through the proposed agreement corporations subject to receipt of the necessary approvals by the FRB.

¹⁹ *See* Comptroller’s Licensing Manual, Investments in Subsidiaries and Equities (July 2008).

²⁰ SBNA will also retain Sovereign Securities Corporation, LLC after the conversion, a wholly owned inactive subsidiary that previously engaged in securities brokerage activities, but now exists only as a legal entity. SBNA may legally retain this inactive subsidiary upon conversion, but SBNA must comply with applicable filing requirements if it proposes to make any investments through, or engage in any activity in, this subsidiary at some point in the future.

2. Other investments

SBFSB holds and the OCC authorizes SBNA to continue to hold investments in small business investment companies (“SBICs”), structured as limited partnerships.²¹ SBNA is also authorized to maintain SBFSB’s membership stock in the Federal Home Loan Bank of Pittsburgh to meet FHLB membership requirements.

As discussed above, SBFSB owns indirectly through its wholly owned subsidiary PBE Companies, LLC, a 17% interest in 195 Montague Street, L.P., a limited partnership that owns a portion of a commercial building. SBFSB also holds directly and indirectly stock in The Savings Bank Life Insurance Company of Massachusetts. Applicant submits these are nonconforming investments and has represented SBNA will divest these interests within 2 years from the conversion date.

3. Community Development Investments

Sovereign Bank has requested permission to retain assets in community and economic development entities as public welfare investments pursuant to 12 U.S.C. § 24(Eleventh) and 12 C.F.R. Part 24. OCC requests that Sovereign Bank submit additional information to the OCC’s Community Affairs Department that describes the compliance of those investments with the public welfare, primary beneficiary requirements, as outlined under 12 C.F.R. § 24.3, and investment limit requirements, as outlined under 12 C.F.R. § 24.4. The OCC’s Community Affairs Department will respond separately to Sovereign Bank on whether those investments meet the requirements of 12 C.F.R. Part 24, and Sovereign Bank will be required to take appropriate actions per OCC policy and regulations.

D. Exercise of Fiduciary Powers

SBFSB currently provides trust services and the OCC grants Applicant’s request under 12 U.S.C. §92a to exercise full fiduciary powers following the conversion.

Title 12 U.S.C. § 92a provides:

The Comptroller of the Currency shall be authorized and empowered to grant by special permit to national banks applying therefore, when not in contravention of State or local law, the right to act as trustee, executor, administrator, registrar of stocks and bonds, guardian of estates, assignee, receiver, committee of estates of lunatics, or in any other fiduciary capacity in which State banks, trust companies, or other corporations which come into competition with national banks are

²¹ National banks are permitted to make investments in SBICs under 12 C.F.R. §7.1015 in an aggregate amount of up to 5 percent of the bank’s capital and surplus. *See* 15 U.S.C. §682(b). SBNA’s investment will be within the statutory limitations.

permitted to act under the laws of the State in which the national bank is located.²²

As proposed, SBNA, headquartered in Delaware, will maintain trust offices²³ in Pennsylvania and Massachusetts. Delaware, Pennsylvania and Massachusetts permit their state chartered institutions to engage in traditional fiduciary activities of the type SBNA proposes to engage.²⁴

E. Citizenship Waivers

Every national bank director must be a citizen of the United States throughout their term of service (12 USC 72). The OCC, however, may waive those requirements for a minority of the total number of directors. Based upon information provided by SBFSB, the waivers will not violate applicable laws, rulings, and regulation, the experience and ability of the proposed foreign citizen directors are relevant to SBFSB and the type of services it provides and would support, through reputation and integrity, the safety and soundness of the bank. Citizenship waivers are granted for Messrs. Jaramillo, Matos, Morán , and Yanes.

Section 1818 Conditions

These approvals are subject to the following conditions:

- 1) SBNA’s Board of Directors and Management shall take all steps necessary to ensure that all written commitments made to the OCC in the normal course of supervising the institution are fully adopted, timely implemented and adhered to thereafter.
- 2) SBNA (i) shall give the OCC large bank supervisory office at least sixty (60) days prior written notice of its intent to significantly deviate or change from the business plan or operations, as reflected in SBFSB’s conversion application, and (ii) shall obtain the OCC’s written determination of no objection before it engages in any significant deviation or change from its business plan or operations.²⁵ For purposes of this condition, “significant deviation or change” is the same as defined in Appendix G to the Charters booklet of the Comptroller’s Licensing Manual. The OCC may impose additional

²² 12 U.S.C. § 92a(a).

²³ See 12 C.F.R. § 9.2(j).

²⁴ See 5 Del. Code 765-66; Mass. Gen Laws. ch. 167G, §3; ch. 172, §§1A and 2; and 7 P.S. §102(p). SBNA will also meet minimum capital requirements imposed by state law on state banks and other entities exercising fiduciary powers in the states in which it proposes to engage in fiduciary activities. See 12 U.S.C. 92a(i). In this case only Pennsylvania imposes a minimum capital level on its state fiduciaries and SBNA will be well above that minimum. See 7 P.S. §1102.

²⁵ If such deviation is the subject of an application filed with the OCC, the filing and acceptance of such application shall constitute notice to the OCC for purposes of this condition and no additional notice shall be required.

conditions it deems appropriate in any written determination of no-objection it issues in response to SBNA's notice.

- 3) Within ten (10) days after consummation of the conversion, SBNA's Board of Directors shall execute a Stipulation and Consent to the Issuance of a Consent Order agreeing to the OCC's issuance of a Consent Order ("OCC Order") requiring SBNA to adhere to the provisions of OTS Order NE-11-17 issued by the Office of Thrift Supervision on April 13, 2011 ("OTS Order") which requires SBFSB to take certain actions to address its residential mortgage servicing and its initiation and handling of foreclosure proceedings. The provisions of the OTS Order shall be incorporated by reference into the OCC Order as if fully set forth therein. The OTS Order is administered by the OCC, pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act, Pub. Law No. 111-203, § 311, 124 Stat. 1520 – 21 (2010), since July 21, 2011, and pursuant to the OCC Order, SBNA will be required to adhere to the provisions and requirements of the OTS Order as though it remained in full force and effect subsequent to the charter conversion.

These conditions of approval are conditions "imposed in writing by a Federal Agency in connection with any action on any application, notice or other request" within the meaning of 12 U.S.C. § 1818. As such, the conditions are enforceable under 12 U.S.C. § 1818.

Consummation Requirements

Please refer to the *Conversion* booklet of the Licensing Manual for steps to complete the conversion.

This conditional approval is granted based on the OCC's understanding that other applicable regulatory approvals, nonobjections or waivers with respect to the conversion have been or will have been received prior to the conversion, as appropriate.

As a reminder, the Northeastern District Licensing Office must be advised in writing in advance of the desired effective date for the conversion so that the OCC may issue the necessary conversion authorization. The OCC will include branch authorizations in the letter authorizing the conversion.

The following items must be satisfactorily addressed on or before the effective date of the conversion of SBFSB:

1. The converting institution must ensure that all other required regulatory approvals, non-objections, or waivers have been received.
2. The converting institution must notify the OCC if the facts described in the filing materially change at any time prior to consummation of the conversion.
3. Upon completion of all steps required to convert to a national banking association, the converted bank must submit the "Conversion Completion Certification" (enclosed)

certifying that all of the steps required to convert SBFSB to a national banking association have been completed.

When the institution has satisfactorily completed all of the above steps, the OCC will issue a “Conversion Completion Acknowledgment” officially authorizing the institution to commence business as a national banking association. The OCC will provide the charter certificate under separate cover.

Summary and Conclusion

For the reasons set forth above, and subject to the commitments and representations made in the application, by representatives of SBFSB, the section 1818 conditions set forth above, and subject to SBFSB’s receipt of all other applicable regulatory approvals, nonobjections and waivers, the OCC hereby approves:

- 1) the conversion of SBFSB to a national bank, SBNA, with its main office in Wilmington, Delaware.
- 2) the retention by SBNA of all of SBFSB’s branches;
- 3) the retention by SBNA of SBFSB’s subsidiaries and other investments as described in this conditional approval, subject to the exceptions noted.
- 4) the exercise of fiduciary powers by SBNA.
- 5) citizenship waivers for four current directors of SBFSB.

If the conversion is not consummated within six months from the date of this conditional approval, the approval will automatically terminate unless the OCC grants an extension of the time period.

This conditional approval 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. This conditional approval is based on the Applicant’s representations, submissions, and information available to the OCC as of this date. The OCC may modify, suspend or rescind this conditional approval if a material change in the information on which the OCC relied occurs prior to the date of the transaction to which this approval 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 application should reference the application control number. If you have any questions, contact Licensing Analyst Robin J. Miller at (212) 790-4055 or email at Robin.Miller@occ.treas.gov.

Sincerely,

Stephen A. Lybarger

Stephen A. Lybarger
Deputy Comptroller for Licensing

Enclosures: Attachment A – Branch Listings
Conversion Completion Certification
Minimum Policies and Procedures
12 C.F.R. Part 9
Survey Letter