



**Comptroller of the Currency
Administrator of National Banks**

400 7th Street, S.W.
Washington, D.C. 20219

Licensing Department
202-649-6260

**CRA Decision #155
April 2013**

March 5, 2013

Brian D. Christiansen, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
1440 New York Avenue, N.W.
Washington, D.C. 20005

Re: Applications by BankUnited, National Association, Miami Lakes, Florida (Charter Number 25028) to:

(1) Establish three additional branches in Florida and relocate one branch in Florida Application Control Numbers 2012-SO-05-0112, 2012-SO-05-0113, 2012-SO-05-0129, and 2012-SO-07-0045;

(2) Establish four interstate *de novo* branches in New York Application Control Numbers 2012-SO-05-0117, 2012-SO-05-0118, 2012-SO-05-0119, and 2012-SO-05-0120; and

(3) Merge an affiliated bank, Herald National Bank, New York, New York, with and into BankUnited, National Association Application Control Number 2012-SO-02-0027

Dear Mr. Christiansen:

The Office of the Comptroller of Currency (“OCC”) hereby approves the above-referenced applications filed by BankUnited, National Association, Miami Lakes, Florida, (“BankUnited” or the “Bank”). These approvals are granted after a thorough review of the applications, other materials the Bank and its representatives have supplied, and additional information available to the OCC, including commitments and representations made in the applications and by the Bank’s representatives during the application process.

I. The Transactions

BankUnited applied to the OCC for approval under 12 U.S.C. § 36(c) to establish three additional branches in Florida (one each in Sarasota, Naples, and Fort Lauderdale) and to relocate an existing branch a short distance in Coconut Creek, Florida.

BankUnited also applied to the OCC for approval under 12 U.S.C. § 36(g) to establish four *de novo* branches in New York State - one in Melville, New York, and three in New York City. Since these will be BankUnited's first branches in New York, they are subject to the interstate branching provisions of the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994 (the "Riegle-Neal Act").¹

BankUnited also applied to the OCC for approval to merge Herald National Bank, New York, New York ("Herald"), an affiliated bank located in New York State, with and into BankUnited. BankUnited is wholly-owned by BankUnited, Inc., a bank holding company that also wholly-owns Herald. The merger with Herald would not occur until after BankUnited had opened and was operating at least one of the BankUnited branches in New York State. BankUnited applied for approval of this merger as an expansion within New York under 12 U.S.C. §§ 215a and 1828(c) and applied for approval to retain offices of the merging banks as branches under 12 U.S.C. § 36(b)(2).²

II. Legal Authority for the Transactions

A. Florida Branches

BankUnited applied to the OCC for approval under 12 U.S.C. § 36(c) to establish three additional branches in Florida and to relocate an existing branch in Coconut Creek, Florida. Under section 36(c), a national bank may establish branches at any point within the state in which the national bank is situated, if such establishment is authorized by the state for its own state banks. Florida permits statewide branching by Florida state-chartered banks. Fla. Stat. Ann. § 658.26. Thus, BankUnited's establishment of the proposed branches in Sarasota, Naples, and Fort Lauderdale and the proposed relocation of the existing branch in Coconut Creek, Florida, are authorized under 12 U.S.C. § 36(c) and applicable intrastate branching laws of Florida, as applied to national banks under section 36(c).

¹ Pub. L. No. 103-328, 108 Stat. 2338 (1994). As noted below, the interstate *de novo* branching provisions of the Riegle-Neal Act were amended by section 613 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, Pub. L. No. 111-203, 124 Stat. 1376 (2010) (the "Dodd-Frank Act").

² Alternatively, the application for approval of the merger and retention of the branches could have been sought as an interstate merger between banks with different home states under the Riegle-Neal Act, 12 U.S.C. § 1831u. The proposed merger between BankUnited and Herald would have met the requirements of the Riegle-Neal Act.

B. New York Branches

BankUnited also applied to the OCC for approval under 12 U.S.C. § 36(g) to establish four *de novo* branches in New York State. Under the Riegle-Neal Act, the OCC may approve an application by a national bank to establish and operate a *de novo* branch in a state (other than the bank's home state) in which the bank does not maintain a branch if:

(A) the law of the State in which the branch is located, or is to be located, would permit establishment of the branch, if the national bank were a State bank chartered by such State; and (B) the conditions established in, or made applicable to this paragraph by, paragraph (2) are met.

12 U.S.C. § 36(g)(1).³ Thus, BankUnited would be authorized to establish and operate the four proposed branches in New York if a New York state-chartered bank could establish such branches and the requirements of 12 U.S.C. § 36(g)(2) are met.

New York permits branching throughout the state subject to a home office protection restriction for communities with a population of 50,000 or less in which the principal office of another bank is already located. N.Y. Banking Law § 105. The home office restriction is not applicable to the four proposed branch locations,⁴ and so BankUnited may establish them under section 36(g)(1), provided the conditions in paragraph (2) are met.⁵

The conditions in paragraph (2) are: (1) a filing requirement, (2) Community Reinvestment Act ("CRA") considerations, and (3) capital and management requirements. The OCC concludes these conditions are met. BankUnited filed copies of the branch applications with the New York Department of Financial Services and has had other communications regarding any other state filing requirement with both the New York Department of Financial Services and the New York Secretary of State. Under the Riegle-Neal Act's capital and management requirements, the OCC may approve a transaction only if any bank involved in the transaction is adequately capitalized as of the date the application is filed, and the OCC determines the resulting bank will be well capitalized and well managed after the transaction. BankUnited was well capitalized as of the date the applications were filed, and the OCC has

³ This provision was amended to its current form in the Dodd-Frank Act. Previously, the authority to establish a *de novo* interstate branch under 12 U.S.C. § 36(g) involved a requirement of "opt-in" to such authority by the state where the branch would be located.

⁴ According to available information, no other bank has its principal office in Melville, and the other three proposed locations are in New York City, a community with greater than 50,000 population.

⁵ The conditions regarding establishment of a *de novo* interstate branch in section 36(g)(2)(A) are incorporated from the requirements for interstate merger transactions under the Riegle-Neal Act in 12 U.S.C. § 1831u(b).

determined it will be well capitalized and well managed after the transactions. The OCC's consideration of CRA compliance is discussed below.

Accordingly, BankUnited's establishment of the four proposed branches in New York State - one in Melville, New York, and three in New York City - are authorized under 12 U.S.C. § 36(g).⁶

C. Merger with Herald

BankUnited also applied to the OCC for approval to merge Herald with and into BankUnited under 12 U.S.C. § 215a and § 1828(c) and applied for approval to retain offices of the merging banks as branches under 12 U.S.C. § 36(b)(2). Section 215a authorizes mergers between national banks "located within the same State." In prior decisions, the OCC applied section 215a in the context of a merger between an interstate national bank and another national bank in one of the states in which the interstate bank has branches. In those instances, the OCC concluded that a national bank with its main office and branch offices in more than one state is "located" in each such state, for the purpose of mergers with other banks in that state under section 215a and that such mergers under section 215a continue to be authorized after the Riegle-Neal Act and independently of that Act.⁷ Thus, after BankUnited has opened and is operating one or more of the four proposed branches in New York State, it is located in New York and may expand within that state by merging under section 215a with another bank located in New York.

The resulting bank's retention of branches in a merger under 12 U.S.C. § 215a is governed by 12 U.S.C. § 36(b)(2). The resulting bank may retain and operate as branches the main office and branches of the target bank under 12 U.S.C. § 36(b)(2)(A) if they could be established as branches by the resulting bank under 12 U.S.C. § 36(c). As noted above, New York permits statewide branching, and BankUnited could establish branches at the locations of Herald's main office and branch under section 36(c). Thus, BankUnited may retain them under section 36(b)(2)(A).⁸ The resulting bank may retain and operate as branches the branches of the acquiring bank (*i.e.*, the branches the acquiring bank had before the merger) under 12 U.S.C.

⁶ It is expected that the BankUnited branch in Melville will be the first branch to be opened in New York. Arguably, once that branch is opened, the other branches would no longer be within the scope of 12 U.S.C. § 36(g), unless the others open on the same day as the Melville branch. Section 36(g) applies to the establishment of a *de novo* branch "in a State (other than the bank's home State) in which the bank does not maintain a branch." Once the first branch in New York is opened and operating, BankUnited maintains a branch in New York, and subsequent branches would not be subject to section 36(g). They would be additional branches authorized under 12 U.S.C. § 36(c) in a state in which the bank already has a branch. *See also* 12 U.S.C. § 36(g)(2)(B) (incorporating 12 U.S.C. § 1831u(d)(2)).

⁷ *See, e.g.*, Decision on the Application to Merge NationsBank of Texas, N.A., Dallas, Texas, into NationsBank, N.A., Charlotte, North Carolina (OCC Corporate Decision No. 98-19, April 2, 1998) (Part II-A-1) (pages 6-8) ("*OCC Texas Merger Decision*"); other OCC decisions cited in the *OCC Texas Merger Decision*.

⁸ The applicants plan to close the branch of Herald in Melville, New York. BankUnited's newly opened branch in Melville will replace it. Herald filed a branch closing notice with the OCC, sent notices to affected

§ 36(b)(2)(C). Under 12 U.S.C. § 36(b)(2)(C), the resulting bank may retain the acquiring bank's branches unless a state bank in an identical situation would be prohibited from retaining such branches. Neither Florida nor New York has provisions that would prohibit a state bank in an identical situation from retaining its own branches. Thus, BankUnited may retain and operate its branches in Florida and New York.

III. Bank Merger Act

BankUnited's proposed merger with Herald is also subject to OCC review under the Bank Merger Act. The OCC reviewed the proposed merger under the criteria of the Bank Merger Act, 12 U.S.C. § 1828(c), and applicable OCC regulations and policies. Under the Bank Merger Act, the OCC generally may not approve a merger that would substantially lessen competition. The Bank Merger Act also requires the OCC to take into consideration the financial and managerial resources and future prospects of the existing and proposed institutions, and the convenience and needs of the community to be served. 12 U.S.C. § 1828(c)(5). The OCC must also consider the effectiveness of any insured depository institution involved in the proposed merger transaction in combating money laundering activities. 12 U.S.C. § 1828(c)(11). Furthermore, the OCC must consider the risk of the transaction to the stability of the United States banking or financial system. 12 U.S.C. § 1828(c)(5) (as amended by section 604 of Dodd-Frank). The OCC considered these factors and found them consistent with approval of this application.⁹

IV. Community Reinvestment Act

The establishment and relocation of branches in Florida, the establishment of branches in New York, and the merger with Herald also are subject to OCC review under the CRA. The CRA requires the OCC to take into account the records of the institutions' performance in helping to meet the credit needs of their communities, including low- and moderate-income ("LMI") neighborhoods when evaluating such applications. 12 U.S.C. §§ 2903(a)(2) and 2902(3); 12 C.F.R. § 25.29(a). The OCC considered the CRA performance evaluation of each institution involved in these transactions.

customers, and posted a notice of the proposed closing in the branch premises, all pursuant to 12 U.S.C. § 1831r-1. Following the closing of the branch office, a final closing notice should be submitted to the OCC.

⁹ The Dodd-Frank Act also added a new provision to the Bank Merger Act under which the responsible agency may not approve any interstate merger transaction that results in the resulting insured depository institution controlling more than 10% of the total amount of deposits of insured depository institutions in the United States. *See* Dodd-Frank Act, Title VI, § 623. However, it does not apply to mergers between affiliates. In addition, BankUnited and its affiliates will not control more than 10% of the deposits in the United States.

A. BankUnited

The OCC issued the CRA public performance evaluation (“PE”) for BankUnited, dated October 9, 2012.¹⁰ BankUnited received an overall “Satisfactory” rating under the performance tests that are applicable to large banks.¹¹ Among the major factors supporting the overall “Satisfactory” rating were: (i) an excellent level of community development loans and qualified investments responsive to the needs of BankUnited’s assessment area (“AA”); (ii) a good geographic distribution of loans along with a majority of its loans being located in its AA; (iii) a good distribution of loans among borrowers of all income levels and businesses of different sizes; and (iv) retail services that are accessible to geographies and individuals of all income levels.

B. Herald National Bank

The OCC issued the CRA public PE for Herald National Bank, dated October 24, 2011. Herald received an overall “Satisfactory” rating under performance tests applicable to intermediate small banks.¹² Among the major factors supporting the rating were: (i) Herald’s record of lending to businesses of different sizes; (ii) Herald originated the majority of its loans within its AA; and (iii) a reasonable geographic distribution of business loans by census tract income level. Herald also demonstrated an adequate responsiveness to community development needs and opportunities in its AA.

V. Public Comments

The OCC received letters from three commenters expressing concerns related to the applications. Generally, the concerns focused on BankUnited’s (i) home mortgage lending to LMI borrowers and within LMI areas, (ii) home lending to minorities, (iii) geographic distribution of branches, (iv) loan-to-deposit ratio, and (v) a proposed forward-looking commitment.¹³

¹⁰ PEs issued by the OCC may be found at <http://www.occ.treas.gov/tools-forms/tools/compliance-bsa/cra-perf-eval-search.html>.

¹¹ In the October 9, 2012 PE, BankUnited was assigned a “High Satisfactory” rating for its performance under the lending and service tests and an “Outstanding” rating for its performance under the investment test.

¹² In the October 24, 2011 PE, Herald was assigned a “Satisfactory” rating for its performance under the lending and community development tests.

¹³ Per the Interagency Questions and Answers Regarding Community Reinvestment, the CRA does not require an institution to enter into agreements with private parties. The agencies do not monitor compliance with nor enforce these agreements. *See* 75 Fed. Reg. 11,642, 11,666 (Mar. 11, 2010)(Q&A § _ .29(b) – 1). As such, the proposed commitment is not a factor in the OCC’s decision on the Applications.

A. Home Mortgage Lending to LMI Borrowers and in LMI Communities

The commenters expressed concern that BankUnited's home mortgage lending to LMI borrowers and in LMI communities has failed to address community credit needs.

As summarized above, BankUnited received an overall "Satisfactory" rating, with a "High Satisfactory" rating on the lending test. Among the key factors contributing to the lending rating was a good geographic distribution of small business loans and an adequate geographic distribution of home mortgage loans. The PE provided the context for the May 21, 2009, through December 31, 2011, examination period. The PE noted that in May 2009, a group of investors acquired the assets and most of the liabilities of the former failed BankUnited, Federal Savings Bank ("FSB") from the Federal Deposit Insurance Corporation ("FDIC"). Although the investor group retained the name of the legacy bank, the successor to the failure was established with a new management team and strategic direction.¹⁴ This is the first CRA evaluation for BankUnited since the FSB was acquired from the FDIC in May 2009.

The PE noted that BankUnited, and the financial industry collectively, faced significant challenges during the rating period due to the impact of the "great recession" and the residential housing crisis. Residential housing prices declined up to 50 percent and very high unemployment rates were common in various parts of BankUnited's AA. The PE also noted that BankUnited has identified the commercial lending market as a primary business focus but that it also provides residential loans through its retail network and by purchasing residential loans on the secondary market.

The PE also indicated that BankUnited uses flexible mortgage programs to help meet credit needs in its AAs. BankUnited has a Comprehensive Housing Assistance Mortgage Program, which is designed to provide flexible underwriting criteria and credit terms for borrowers who are obtaining subsidy assistance from an approved government subsidy program. BankUnited is also a Federal Housing Administration ("FHA") lender and originated two FHA loans totaling \$463 thousand during the assessment period. Finally, BankUnited administers a Financial Hardship Payment and Loan Modification program that permits deferred payments by borrowers impacted by financial hardship. During the assessment period, a significant percentage of the program participants were homeowners located in LMI areas.

In a response to the OCC's inquiries to BankUnited regarding the commenters' concerns, BankUnited stated that it is firmly committed to helping meet the credit needs of LMI individuals and communities. BankUnited represented that, in 2011, 22 percent of its Home Mortgage Disclosure Act ("HMDA") reportable loans (which includes both originations and purchases) in the Miami-Dade County AA were within LMI census tracts, which is consistent with the 21.5 percent of owner-occupied housing in the Miami-Dade County AA that is located within LMI census tracts. Further, in 2011, 27 percent of BankUnited's HMDA-reportable loans in the

¹⁴ BankUnited converted to a national bank charter on February 29, 2012.

Broward County AA were within LMI census tracts, which is more than the 25 percent owner-occupied housing in the Broward County AA that is located within LMI census tracts. BankUnited has asserted that it has allocated resources to increasing its outreach into LMI communities by creating and filling new positions dedicated to community outreach. BankUnited also stated that it has provided indirect funding, through grants and other funding mechanisms, to community-based organizations and local government agencies that assist LMI borrowers with their financing needs.

BankUnited represents that, in 2013, it is establishing a housing credit counseling program. The program will be designed to assist LMI individuals in overcoming credit-related challenges and is expected to include counseling for first-time homebuyers, foreclosure prevention, credit and budget management, and coping with a job lay-off.

BankUnited further explained that its strategic focus is to serve consumers and small- and middle-market businesses and their executives. Additionally, since acquiring the failed FSB in 2009, BankUnited's new management team has implemented a strategy focused on diversifying its portfolio, moving it away from primarily residential mortgage assets (which formed the bulk of the failed FSB's portfolio) toward small business and commercial lending.

B. Record of Meeting Community Needs through Branch/Delivery Systems

Commenters were concerned that BankUnited did not consistently meet the needs of LMI borrowers through branch delivery systems in their market areas, and further asserted that BankUnited's branches have been, and continue to be, established primarily in affluent neighborhoods.

The CRA PE for BankUnited rated the service test overall as "High Satisfactory" and indicated that BankUnited's branches are accessible to geographies and individuals of different income levels. The PE noted 11 AAs in Florida. The Miami-Dade County AA (which is comprised of the Miami-Miami Beach-Kendall metropolitan division) received a full-scope review. As of December 31, 2011, BankUnited operated 26 of its 97 branch offices in the Miami-Dade County AA. The PE observed that within that AA, the branch distribution in low-income geographies is near the percentage of the population that resides in these areas but the branch distribution in moderate-income geographies is below the percentage of the population that resides in those geographies. The services offered at each branch within the AA are the same. BankUnited owns and operates 24 automated teller machines ("ATMs") in the AA; one is in a low-income geography and four are in moderate-income geographies. BankUnited is also a member of the Presto ATM system that is owned by Publix grocery stores, which operate throughout the state of Florida. All BankUnited customers have free access to any of the Presto ATMs located in all 762 of Publix locations throughout the state.

The PE further noted that BankUnited's record of opening and closing branches during the review period has improved the accessibility of its delivery systems, particularly in LMI geographies or by LMI individuals.

Although BankUnited did not directly address the commenters' concern regarding the location of its branches in affluent neighborhoods, BankUnited indicated that it will continue to explore partnership opportunities with local community groups throughout its AAs and in the new markets it will enter, such as New York.

C. Compliance with Fair Lending Laws

Public comments have expressed concern regarding BankUnited's record of providing services to minority borrowers, particularly with regard to home mortgage lending.

The results of the OCC's evaluation of a bank's CRA performance may be adversely affected by evidence of discriminatory or other illegal credit practices. The OCC may lower an institution's overall CRA rating if the OCC finds evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any AA by any affiliate whose loans were considered as part of a bank's lending performance.

The BankUnited CRA PE noted that the OCC had not identified evidence of discriminatory or other illegal credit practices with respect to this institution. Additionally, the CRA PE noted that the Consumer Financial Protection Bureau ("CFPB") also had not provided the OCC with any information regarding discriminatory or other illegal credit practices with respect to BankUnited.¹⁵

BankUnited represented that, in 2011, it originated or purchased a total of 30 HMDA-reportable home loans to African American borrowers, which represented 9 percent of its 330 total HMDA-reportable loans originated or purchased in its AAs that year. In its Miami-Dade County AA, BankUnited received eight HMDA-reportable applications from African Americans and originated five. In its Broward County AA, BankUnited received eleven applications from African Americans and originated nine.¹⁶ BankUnited represents that it maintains robust policies, procedures, and internal controls to ensure compliance with fair lending laws.

¹⁵ Effective July 2011, section 1025 of the Dodd-Frank Act assigned to the CFPB exclusive examination authority and primary enforcement authority to ensure compliance with "Federal consumer financial laws" (as that term is defined by the Dodd-Frank Act) by banks and Federal savings associations with more than \$10 billion in assets. The OCC will continue to coordinate with the CFPB in areas where the CFPB's supervisory input is appropriate and necessary to the evaluation of a bank's CRA performance. Examination and primary enforcement authority to ensure compliance with the Fair Housing Act remains with the OCC.

¹⁶ Denial and pricing disparities are of concern to the OCC and are evaluated in fair lending examinations. However, HMDA data alone is not adequate to provide a basis for concluding that a bank is engaged in lending discrimination or to indicate whether its level of lending is sufficient. HMDA data does not take into consideration

D. Loan-to-Deposit Ratio

The commenters expressed concern regarding BankUnited's loan-to-deposit ratio. The commenters assert that BankUnited's low ratio reveals a tendency to "hoard" deposits while making few loans.

According to BankUnited's October 9, 2012, CRA PE, as of June 30, 2012, with total loans of \$4.8 billion and total deposits of \$8 billion, BankUnited's loan-to-deposit ratio was 60 percent. As further discussed in the PE, BankUnited's performance under the Lending Test is rated "High Satisfactory." Based on the full-scope review that was conducted, BankUnited's lending test performance in the Miami-Dade County AA is good.

E. Request for an Extension of the Comment Period

Commenters requested that the OCC extend the public comment period and deny the applications. Regarding the extension, the standard that the OCC applies to determine whether to extend a public comment period is set forth in 12 C.F.R. § 5.10, which provides:

The OCC may extend the comment period if (i) the applicant fails to file all required publicly available information on a timely basis to permit review by interested parties or makes a request for confidential treatment not granted by the OCC that delays the public availability of that information; (ii) any person requesting an extension of time satisfactorily demonstrates to the OCC that additional time is necessary to develop factual information that the OCC determines is necessary to consider the application; or (iii) the OCC determines that other extenuating circumstances exist.

After careful consideration, the OCC determined not to extend the public comment period. None of the standards set forth in 12 C.F.R. § 5.10 were evident in connection with these applications.¹⁷

borrower creditworthiness, housing prices, collateral values, credit scores, and other factors relevant to each credit decision, nor does it fully reflect the range of a bank's lending activities or efforts.

¹⁷ However, following the posting of the public portion of a merger application from a national bank, the OCC allows an additional 30-day period within which the public can continue to submit comments. Notwithstanding, it is OCC's practice to accept substantive comments outside of the close of the comment period noted in an applicant's newspaper notice. The OCC received one comment letter after the PE was made public. The assertions made in the letter have been thoroughly reviewed and considered in reaching our decision on this matter.

F. Summary

Accordingly, based upon our review of (i) the records of the banks involved in the transaction, (ii) the applications and submitted materials, (iii) the public comments and BankUnited's responses to those comments, (iv) representations made by BankUnited, and (v) supervisory materials and other information available to the OCC as a result of its regulatory responsibilities, the banks' records of helping to meet the credit needs of their communities are consistent with approval of these applications.

VI. Conclusion

These approvals are granted based on a thorough review of all information available, including the representations and commitments made in the applications and by BankUnited's representatives. The approval of the merger with Herald is also based on BankUnited's representation that one or more of BankUnited's branches in New York will have opened before the merger is consummated. These approvals are granted based on our understanding that other applicable regulatory approvals, non-objections or waivers with respect to the proposed transactions will have been received prior to the transactions being consummated.

This letter also serves as authorization and branch certificate for BankUnited for the branches at the addresses contained in the applications and listed in the Attachment to this letter. If the branches are not opened within 18 months from this approval date, the approvals automatically terminate unless the OCC grants an extension.

Within 10 days after opening each of the branches or of the branch relocation, BankUnited must advise the OCC of the effective date so the OCC may complete its records. Please reference the above control numbers in your letter. In the event BankUnited chooses to close any of these branches, a 90-day advance notice of proposed branch closing must be submitted to the OCC pursuant to 12 USC 1831r-1. Following the closing of the branch office, a final closing notice would need to be submitted to the OCC.

If the merger with Herald has not been consummated within twelve months from the approval date, the approval will automatically terminate unless the OCC grants an extension of time. The OCC must be advised in writing of the desired effective date for the merger so it may issue the necessary certification letter.

These approvals, 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. The OCC may modify, suspend or rescind any portion of this decision if a material change in the information on which the OCC relied occurs prior to the date of the transactions to which this

BankUnited, National Association
Miami Lakes, Florida
Page 12

decision pertains. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

A separate letter is enclosed requesting the Bank's feedback on how we handled the referenced applications. If you have any questions, please contact Senior Licensing Analyst Lane Langford by e-mail at LangfordCL@occ.treas.gov or by telephone at (202) 649-6260. Please include the application control numbers on any correspondence related to this filing.

Sincerely,

Stephen A. Lybarger

Stephen A. Lybarger
Deputy Comptroller for Licensing

Attachment

ATTACHMENT
Branch Certificate Numbers

Control Number 2012-SO-05-0112
Branch Number 154254A
Address 1575 South Tamiami Trail
Sarasota, Florida 34236

Control Number 2012-SO-05-0113
Branch Number 154255A
Address 3906 Tamiami Trail North
Naples, Florida 34103

Control Number 2012-SO-05-0129
Branch Number 154398A
Address 1730 E. Sunrise Boulevard
Fort Lauderdale, Florida 33304

Control Number. 2012-SO-07-0045
Branch Number 153466A
Address Relocation from:
4913 Coconut Creek Parkway
Coconut Creek, Florida 33063
to:
4801-4906 Coconut Creek Parkway
Coconut Creek, Florida 33063

Control Number 2012-SO-05-0117
Branch Number 154280A
Address 445 Broadhollow Road
Melville, New York 11747

Control Number 2012-SO-05-0118
Branch Number 154281A
Address 299 Park Avenue
New York, New York 10016

Control Number 2012-SO-05-0119
Branch Number 154282A
Address: 136 E. 57th Street
New York, New York 10022

Control Number 2012-SO-05-0120
Branch Number 154283A
Address: 960 Avenue of the Americas
New York, New York 10001