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July 27, 2007

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Regulation Comments  
Chief Counsel's Office  
Office of Thrift Supervision  
1700 G Street, N.W.  
Washington, D.C. 20552

Re: Interim Rule – Personal Transactions in Securities  
Docket ID OTS-2007-0010  
72 *Federal Register* 30473, June 1, 2007

Dear Sir or Madam:

The American Bankers Association ("ABA") is responding to the request for comments on the interim rule of the Office of Thrift Supervision ("OTS") to increase from ten to 30 calendar days the filing deadline for personal securities filings. ABA, on behalf of the more than two million men and women who work in the nation's banks, brings together all categories of banking institutions to best represent the interests of this rapidly changing industry. Its membership—which includes community, regional and money center banks and holding companies, as well as savings associations, trust companies and savings banks—makes ABA the largest banking trade association in the country. Our members include savings association personnel who are required to make these filings. ABA supports this interim rule.

#### **Discussion**

Officers and employees of savings associations are required to file reports of their personal securities transactions with their associations if they:

- Make investment recommendations or decisions for the accounts of customers;
- Participate in the determination of those decisions; or
- In connection with their duties, obtain information the associations intend to purchase, sell, or recommend for purchase or sale.

Under the current rule, 12 C.F.R. 551.140(d)(1)-(3), such reports must be filed with the association within ten business days of the end of the calendar quarter. At the time this rule was adopted in 2002, it conformed to the comparable rule for officers and employees of investment companies promulgated by the Securities and Exchange Commission ("SEC"), on which it was modeled.<sup>1</sup>

<sup>1</sup> SEC Rule 17j-1.

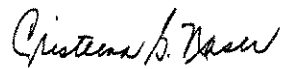
In 2004, the SEC extended the filing deadline under its rule from ten to 30 business days following the end of the calendar quarter. The extension was in response to comments that filers did not receive quarterly statements from their brokers within the ten-day reporting time frame, and thus were late in making their filings.

OTS' interim rule extending the reporting deadline is based on the same rationale.

**Conclusion**

ABA agrees that this change will facilitate more accurate reporting because officers and employees of savings associations face similar difficulties in filing timely personal securities reports.

Sincerely,

A handwritten signature in cursive script, appearing to read "Cristeena G. Naser".

Cristeena G. Naser