

BHC Reorganization Checklist

Section 215a-2

Bank Name

- _____ Certification that a majority of the entire Board of Directors of the bank did (or will at an upcoming meeting) approve the “Plan of Reorganization.”

- _____ Notice to the bank’s shareholders conforming to 12 U.S.C. 215a, that is, by registered and certified mail – failure is overcome by unanimous consent; publication required for four consecutive weeks, failure might be waived in exigent circumstances.

- _____ Certification that a 2/3 affirmative vote of the shareholders will be solicited or that approval has already occurred.

- _____ Declaration that an application to establish the BHC was, or will be, filed with the FRB or that the FRB approved the BHC application.

- _____ Copy of proposed or approved and executed “Plan of Reorganization.”
 - _____ How the transaction will be carried out.

 - _____ The amount of cash or securities, or other consideration, to be paid the bank’s shareholders.

 - _____ Date as of which the rights of each shareholder to participate was, or will, be set.

 - _____ Dissenters’ rights in accord with 215a-2 (which refers to those in 12 U.S.C. 215a) and be voted upon by the shareholders of the bank at a meeting called by the directors using the procedures prescribed in connection with a merger of a national bank under 12 U.S.C. 215a.

 - _____ Statement whether the restructuring will result in significant changes to the bank’s present strategic or operating plans.

 - _____ Description of any planned significant changes. [See PPM 5400-9, Appendix B, for examples.]