

families in a manner that fosters successful recruitment, retention, and careers for members of the Armed Forces and the other uniformed services; and

(iii) Modernize and achieve fiscal sustainability for the compensation and retirement systems for the Armed Forces and the other uniformed services for the 21st century.

\* \* \* \* \*

■ 3. Revise § 9901.3 to read as follows:

**§ 9901.3 Requests for records.**

(a) *Generally.* Many documents are available on the MCRMC Web site and MCRMC encourages requesters to visit the Web site before making a request for records pursuant to this subpart. MCRMC will provide records to individual requesters in response to FOIA requests for records not available on its Web site.

(b) *Electronic or written requests required.* For records not available on the Web site, requesters wishing to obtain information from MCRMC should submit a request on the MCRMC Web site. If a computer is not available to the requester, a written request may be made to the MCRMC FOIA Officer. Such requests should be addressed to: FOIA Officer, Military Compensation and Retirement Modernization Commission, Post Office Box 13170, Arlington, VA 22209. As there may be delays in mail delivery, it is advisable to send the request via facsimile to (703) 697-8330 or email to [foia@mcrmc.gov](mailto:foia@mcrmc.gov). MCRMC will communicate with the requester by email unless he or she specifies otherwise.

(c) *Contents of request.* Requests must include the following:

(1) A statement that the request is being made under FOIA, the requester's full name and address, a telephone number at which the requester can be reached during normal business hours, and an email address for the requester, if the requester has one;

(2) A description of the records sought in enough detail to allow the records to be located with a reasonable amount of effort. The request must identify/describe the records sought and include information such as date, title or name, author, recipient, and subject matter of the records sought, where possible;

(3) If submitting the request as an *educational institution*, a *non-commercial scientific institution*, or a *representative of the news media*, the request must specifically identify the organization on which the status is based, and if a free-lance representative of the news media, the requester should submit a history of past publications

and/or demonstrate a solid basis for expecting publication through a news-media entity;

(4) A fee waiver, if applicable; and

(5) If the request is made by mail, the words "FOIA REQUEST" or "REQUEST FOR RECORDS" must be clearly marked on the cover letter, letter, and envelope.

(d) *Perfected requests.* MCRMC will process only perfected requests. A perfected request must meet all of the requirements of this subpart.

**Christopher Nuneviller,**

*Associate Director, Administration and Operations, Military Compensation and Retirement Modernization Commission.*

[FR Doc. 2014-25272 Filed 10-23-14; 8:45 am]

**BILLING CODE P**

## FEDERAL DEPOSIT INSURANCE CORPORATION

### 12 CFR Parts 335 and 390

**RIN 3064-AE07**

#### Transferred OTS Regulations Regarding Securities of State Savings Associations

**AGENCY:** Federal Deposit Insurance Corporation.

**ACTION:** Final rule.

**SUMMARY:** The Federal Deposit Insurance Corporation (FDIC) is adopting a final rule to rescind and remove regulations for securities of State savings associations and all references thereto, and revise regulations for securities of nonmember insured banks, to extend their applicability to State savings associations. The regulations revised in this rule were included in the regulations that were transferred to the FDIC from the Office of Thrift Supervision (OTS) on July 21, 2011, in connection with the implementation of applicable provisions of Title III of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act). The FDIC received no comments on the Notice of Proposed Rulemaking published on April 21, 2014 and is adopting it as a final rule with minor technical changes. As a result, all State nonmember banks and State savings associations having securities registered pursuant to the Securities Exchange Act of 1934 (Exchange Act) will be subject to the disclosure and filing requirements in FDIC regulations.

**DATES:** The Final Rule is effective November 24, 2014.

**FOR FURTHER INFORMATION CONTACT:** Dennis Chapman, Senior Staff Accountant, Division of Risk

Management Supervision, 202-898-8922 or [dchapman@fdic.gov](mailto:dchapman@fdic.gov); Maureen Loviglio, Senior Staff Accountant, Division of Risk Management Supervision, 202-898-6777 or [mloviglio@fdic.gov](mailto:mloviglio@fdic.gov); Mark G. Flanagan, Supervisory Counsel, Legal Division 202-898-7426 or [mflanigan@fdic.gov](mailto:mflanigan@fdic.gov); or Grace Pyun, Senior Attorney, Legal Division 202-898-3609 or [gpyun@fdic.gov](mailto:gpyun@fdic.gov).

#### SUPPLEMENTARY INFORMATION:

##### I. Background

###### *The Dodd-Frank Act*

The Dodd-Frank Act, signed into law on July 21, 2010, provided for a substantial reorganization of the regulation of State and Federal savings associations and their holding companies.<sup>1</sup> Beginning July 21, 2011, the transfer date established by section 311 of the Dodd-Frank Act,<sup>2</sup> the powers, duties, and functions formerly performed by the OTS were divided among the FDIC, as to State savings associations, the Office of the Comptroller of the Currency ("OCC"), as to Federal savings associations, and the Board of Governors of the Federal Reserve System ("Federal Reserve Board"), as to savings and loan holding companies. Section 316(b) of the Dodd-Frank Act<sup>3</sup> provides the manner of treatment for all orders, resolutions, determinations, regulations, and advisory materials that had been issued, made, prescribed, or allowed to become effective by the OTS. The section provides that if such regulatory issuances were in effect on the day before the transfer date, they continue in effect and are enforceable by or against the appropriate successor agency until they are modified, terminated, set aside, or superseded in accordance with applicable law by such successor agency, by any court of competent jurisdiction, or by operation of law.

Section 316(c) of the Dodd-Frank Act<sup>4</sup> further directed the FDIC and the OCC to consult with one another and to publish a list of the continued OTS regulations which would be enforced by each agency. On June 14, 2011, the FDIC's Board of Directors ("Board") approved a "List of OTS Regulations to be Enforced by the OCC and the FDIC Pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act." This list was published by the FDIC and

<sup>1</sup> Dodd-Frank Wall Street Reform and Consumer Protection Act, Pub. L. 111-203, 12 U.S.C. 5301 *et seq.* (2010).

<sup>2</sup> 12 U.S.C. 5411.

<sup>3</sup> 12 U.S.C. 5414(b).

<sup>4</sup> 12 U.S.C. 5414(c).

the OCC as a Joint Notice in the **Federal Register** on July 6, 2011.<sup>5</sup>

Although section 312(b)(2)(B)(i)(II) of the Dodd-Frank Act<sup>6</sup> granted the OCC rulemaking authority relating to both State and Federal savings associations, nothing in the Dodd-Frank Act affected the FDIC's existing authority to issue regulations under the FDI Act and other laws as the "appropriate Federal banking agency" or under similar statutory terminology. Section 312(c) of the Dodd-Frank Act amended section 3(q) of the Federal Deposit Insurance Act,<sup>7</sup> and designated the FDIC as the "appropriate Federal banking agency" for State savings associations. As a result, when the FDIC acts as the designated "appropriate Federal banking agency" (or under similar terminology) for State savings associations, as it does here, the FDIC is authorized to issue, modify, and rescind regulations involving such associations.

As noted, on June 14, 2011, operating pursuant to this authority, the Board reissued and redesignated certain regulations transferred from the former OTS. These transferred OTS regulations were published as new FDIC regulations in the **Federal Register** on August 5, 2011.<sup>8</sup> When it republished the transferred OTS regulations as new FDIC regulations, the FDIC specifically noted that its staff would evaluate the transferred OTS regulations and might later recommend incorporating the transferred OTS regulations into other FDIC rules, amending them, or rescinding them, as appropriate.

One of the regulations transferred to the FDIC was 12 CFR part 390 subpart U, which covers the former OTS requirements for the disclosure and reporting by State savings associations with securities registered pursuant to section 12(i) of the Securities Exchange Act of 1934 ("Exchange Act").<sup>9</sup>

## II. Proposed Rule

On April 21, 2014, the FDIC published in the **Federal Register** a notice of proposed rulemaking (NPR or Proposed Rule) regarding the removal of subpart U from 12 CFR part 390.<sup>10</sup> As discussed in the Proposed Rule, section 12(i) of the Exchange Act provides the FDIC with the authority to administer and enforce certain enumerated sections of the Exchange Act and the Sarbanes-Oxley Act with respect to State nonmember banks and State savings

associations (collectively "FDIC-supervised institutions") as the appropriate Federal banking agency for such institutions. In an effort to streamline FDIC regulations for all FDIC-supervised institutions, the NPR proposed to remove part 390 subpart U from the Code of Federal Regulations and all references made therein from the FDIC rules and regulations. The FDIC also compared part 390 subpart U with part 335, a substantively similar FDIC regulation that existed before the transfer of the OTS regulations. Similar to Part 390 subpart U, part 335 governs the securities registration and reporting requirements of the Exchange Act for State nonmember banks. Although both rules implement identical provisions of the Exchange Act and SEC rules, part 335 provided more detailed guidance than subpart U by incorporating the SEC rules with greater specificity. As such, the NPR also proposed to expand the scope of part 335 to include State savings associations by inserting the term "state savings associations" where appropriate. The NPR also proposed to make technical changes to reflect an internal FDIC reorganization.

## III. Comments

The FDIC issued the NPR with a 60-day comment period, which closed on June 20, 2014. The FDIC received no comments, and consequently, the Final Rule is adopted as proposed with minor technical changes.

## IV. Explanation of the Final Rule

Under the Final Rule, 12 CFR part 335 applies to the securities of both State nonmember banks and State savings associations registered under the Exchange Act, and part 390 subpart U is removed in its entirety. Part 390 subpart U is substantively similar to part 335, and the designation of part 335 as a single authority for the securities registration and reporting requirements for all FDIC-supervised institutions will serve to streamline the FDIC's rules and eliminate unnecessary regulations. To that effect, the Final Rule removes and rescinds 12 CFR Part 390 subpart U in its entirety as well as all references to subpart U found in sections 390.321(b)(2) and 390.380(a)(3) of the FDIC rules and regulations.<sup>11</sup>

Consistent with the Proposed Rule, the Final Rule also revises part 335 by inserting the term "state savings association" where appropriate and

retitling the heading of Part 335 as *Securities of State Nonmember Banks and State Savings Associations*. The rewording of "Nonmember Insured Banks" to "State Nonmember Banks" reflects more consistent use of defined terms under section 3 of the FDI Act.<sup>12</sup> Additionally, section 335.901, which contains the FDIC Board of Directors' Delegations of Authority related to part 335, is removed, and all references to the "Division of Supervision and Consumer Protection (DSC)" are deleted and replaced with the words "Division of Risk Management Supervision (RMS)" to reflect an internal FDIC reorganization.

## V. Regulatory Analysis and Procedure

### A. The Paperwork Reduction Act

In accordance with the requirements of the Paperwork Reduction Act (PRA) of 1995 (44 U.S.C. 3501–3521), the FDIC may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The information collection affected by this Final Rule is Securities of Insured Nonmember Banks, 3064–0030.<sup>13</sup>

The Final Rule rescinds and removes from the FDIC regulations 12 CFR part 390 subpart U. This rule also proposes to amend part 335 to incorporate State savings associations into the part. In the NPR, it was determined that the revision of part 335 to include state savings associations would add additional burden to the FDIC's information collection under OMB control number 3064–0030, Securities of Insured Nonmember Banks, as State savings associations would be required to submit the appropriate forms and financial statements to comply with the filing and disclosure requirements of part 335. The FDIC's burden estimates were updated in connection with the Proposed Rule to include State savings associations transferred from the OTS to the FDIC and no comments were received. The revised information collection is as follows:

*Title:* Securities of State Nonmember Banks and State Savings Associations.

*OMB Number:* 3064–0030.

*Form Numbers:* 6800/03, 6800/04, 6800/05, Form 8–A, Form 8–C, Form 8–K, Form 10, Form 10–C, Form 10–K, Form 10–Q, Form 12b–25, Form 15, Form 25, Schedule 13D, Schedule 13E–

<sup>5</sup> 76 FR 39247 (July 6, 2011).

<sup>6</sup> 12 U.S.C. 5412(b)(2)(B)(i)(II).

<sup>7</sup> 12 U.S.C. 1813(q).

<sup>8</sup> 76 FR 47652 (August 5, 2011).

<sup>9</sup> 15 U.S.C. 78(i).

<sup>10</sup> 79 FR 22063 (April 21, 2014).

<sup>11</sup> Both sections are also part of the transferred OTS regulations pursuant to the Dodd-Frank Act. Section 390.321 (part 390 subpart R) relates to regulatory reporting standards and section 390.380 (part 390 subpart T) relates to the form and content of financial statements.

<sup>12</sup> 12 U.S.C. 1813(e).

<sup>13</sup> The information collection for Securities of Insured Nonmember Banks, OMB No. 3064–0030, was renewed by OMB on September 11, 2013, and now expires on September 30, 2016.

3, Schedule 13G, Schedule 14A, Schedule 14C, Schedule 14D-1 (Schedule TO).

**Affected Public:** Generally, any issuer of securities, reporting company, or shareholder of an issuer registered under the Securities Exchange Act of 1934 with respect to securities registered under 12 CFR part 335.

**Estimated Number of Responses:** Form 6800/03—58; Form 6800/04—297; Form 6800/05—69; Form 8-A—2; Form 8-C—2; Form 8-K—21; Form 10—2; Form 10-C—1; Form 10-K—21; Form 10-Q—21, Form 12b-25—6; Form 15—2; Form 25—2; Schedule 13D—2; Schedule 13E-3—2; Schedule 13G—2; Schedule 14A—21; Schedule 14C—21; Schedule 14D-1 (Schedule TO)—2.

**Estimated Time per Response:** Form 6800/03—1 hour; Form 6800/04—30 minutes; Form 6800/05—1 hour; Form 8-A—3 hours; Form 8-C—2 hours; Form 8-K—2 hours; Form 10—215 hours; Form 10-C—1 hour; Form 10-K—140 hours; Form 10-Q—100 hours; Form 12b-25—3 hours; Form 15—1 hours; Form 25—1 hours; Schedule 13D—3 hours; Schedule 13E-3—3 hours; Schedule 13G—3 hours; Schedule 14A—40 hours; Schedule 14C—40 hours; Schedule 14D-1 (Schedule TO)—5 hours.

**Frequency of Response:** Forms 6800/05 and 10-K and Schedule 14A are filed annually. Form 10-Q is filed quarterly. All other forms are filed based on each event or transaction.

**Existing annual burden:** 717 hours.

**New estimated additional annual burden:** 10,829 hours.

**Total Estimated Annual Burden:** 11,546 hours.

## B. The Regulatory Flexibility Act

The Regulatory Flexibility Act (“RFA”) generally requires an agency to consider whether a final rule will have a significant economic impact on a substantial number of small entities (defined in regulations promulgated by the Small Business Administration to include banking organizations with total assets of less than or equal to \$550 million).<sup>14</sup> However, a regulatory flexibility analysis is not required if the agency certifies that the rule will not have a significant economic impact on a substantial number of small entities, and publishes its certification and a short explanatory statement in the *Federal Register* together with the rule.

Part 390 subpart U was transferred from the OTS’s part 563d, which governs the public disclosure and filing requirements of State savings associations that issue securities registered pursuant to the Exchange Act. The corresponding FDIC rule for State nonmember banks is 12 CFR part 335. The Final Rule removes part 390 subpart U in its entirety and revises part 335 to incorporate State savings associations into the scope of the part.

For the purposes of the RFA analysis, savings associations with total assets of \$550 million or less are considered “small entities.” Additionally, the Exchange Act exempts an issuer of securities from the registration and reporting requirements of the Act if it does not meet the statutory registration threshold under section 12(g) of the Exchange Act unless the issuer lists its securities on a national exchange and is subject to registration under section 12(b) of the Exchange Act. Under section 12(g), a savings association that issues securities is subject to the Exchange Act requirements if, as of the last day of its last fiscal year, it has total assets of more than \$10 million and a class of equity securities (other than an exempted security) held of record by either 2,000 persons or 500 persons who are not accredited investors.<sup>15</sup>

Consequently, insured State savings associations that have total assets of \$550 million or less and meet the registration threshold under section 12(g) are affected by this Final Rule. Based on both of the section 12(g) criteria, as of the current date, there is one insured State savings association that would be affected by the proposed rule out of a total universe of 54 insured State savings associations. The Final Rule also applies to insured State savings associations with securities listed on a national exchange; however, as of the current date, no insured State savings association has listed securities. Therefore, a substantial number of small entities are not affected.

Additionally, part 390 subpart U and part 335 are substantively similar as both State nonmember banks and State savings associations are subject to the same provisions of the Exchange Act and the SOX Act. Both parts incorporate by reference the same SEC rules such that registered State nonmember banks and State savings associations currently must comply with substantially similar

forms and reporting obligations. Therefore, there is no additional compliance burden imposed on registered State savings associations that would result in a significant economic impact on small State savings associations.

For these reasons, the FDIC certifies that the Final Rule will not have a significant economic impact on a substantial number of small entities, within the meaning of those terms as used in the RFA.

## C. Small Business Regulatory Enforcement Fairness Act

The Office of Management and Budget has determined that the Final Rule is not a “major rule” within the meaning of the Small Business Regulatory Enforcement Fairness Act of 1996 (SBREFA), 5 U.S.C. 801 *et. seq.*

## D. Plain Language

Section 722 of the Gramm-Leach-Bliley Act, Public Law 106–102, 113 Stat. 1338, 1471, 12 U.S.C. 4809, requires each Federal banking agency to use plain language in all of its proposed and final rules published after January 1, 2000. As a Federal banking agency subject to the provisions of this section, the FDIC has sought to present the proposed rule to rescind part 390 subpart U and revise part 335 in a simple and straightforward manner. Although the FDIC did not receive any comments, the FDIC sought to present the Final Rule in a simple and straightforward manner.

## List of Subjects

### 12 CFR Part 335

Banks, banking, Savings associations, Securities.

### 12 CFR Part 390

Savings associations, Securities.

## Authority and Issuance

For the reasons stated in the preamble, the Board of Directors of the Federal Deposit Insurance Corporation amends parts 335 and 390 of title 12 of the Code of Federal Regulations as follows:

## PART 335—SECURITIES OF STATE NONMEMBER BANKS AND STATE SAVINGS ASSOCIATIONS

■ 1. The authority citation for part 335 is revised to read as follows:

**Authority:** 12 U.S.C. 1819; 15 U.S.C. 78j–1, 78l(i), 78m, 78n, 78p, 78w, 5412, 5414, 5415, 7241, 7242, 7243, 7244, 7261, 7262, 7264, and 7265.

■ 2. Revise the heading of part 335 to read as set forth above:

<sup>14</sup> 5 U.S.C. 601 *et seq.* The U.S. Small Business Administration (SBA) issued an interim final rule, effective July 14, 2014, that raised the SBA’s size thresholds for commercial banks and savings institutions from \$500 million to \$550 million. 79 FR 33647 (June 12, 2014).

<sup>15</sup> 15 U.S.C. 78l(g)(1)(A). Based on the statutory language of the Exchange Act, savings associations would not fall under the higher registration exemption thresholds provided to banks and bank holding companies pursuant to the Jumpstart Our Business Startups Act (“JOBS Act”), which was enacted April 5, 2012.

■ 3. In § 335.101, revise paragraph (a) to read as follows:

**§ 335.101 Scope of part, authority, and OMB control number**

(a) This part is issued by the Federal Deposit Insurance Corporation (the FDIC) under section 12(i) of the Securities Exchange Act of 1934, 15 U.S.C. 78 *et seq.* (the Exchange Act), and applies to all securities of FDIC-insured State nonmember banks (including foreign banks having an insured branch) and State savings associations that are subject to the registration requirements of section 12(b) or section 12(g) of the Exchange Act). The FDIC is vested with the powers, functions, and duties of the Securities and Exchange Commission (SEC) to administer and enforce sections 10A(m), 12, 13, 14(a), 14(c), 14(d), 14(f), and 16 of the Exchange Act) (15 U.S.C. 78j-1, 78l, 78m, 78n(a), 78n(c), 78n(d), 78n(f), and 78p), and sections 302, 303, 304, 306, 401(b), 404, 406, and 407 of the Sarbanes-Oxley Act of 2002 (15 U.S.C. 7241, 7242, 7243, 7244, 7261, 7262, 7264, and 7265) regarding State nonmember banks and State savings associations with one or more classes of securities subject to the registration provisions of sections 12(b) or 12(g) of the Exchange Act.

\* \* \* \* \*

■ 4. In § 335.221, revise paragraph (b) to read as follows:

**§ 335.221 Forms for registration of securities and cross reference to Regulation FD (Fair Disclosure).**

\* \* \* \* \*

(b) The requirements for Financial Statements can generally be found in Regulation S-X (17 CFR part 210). Banks and State savings associations may also refer to the instructions for Federal Financial Institutions Examination Council (FFIEC) Consolidated Reports of Condition and Income when preparing unaudited interim statements. The requirements for Management's Discussion and Analysis of Financial Condition and Results of Operations can be found at 17 CFR part 229. Additional requirements are provided at Industry Guide 3, Statistical Disclosure by Bank Holding Companies, which is found at 17 CFR part 229.

\* \* \* \* \*

■ 5. In § 335.311, revise paragraph (b) to read as follows:

**§ 335.311 Forms for annual, quarterly, current, and other reports of issuers.**

\* \* \* \* \*

(b) The requirements for Financial Statements can generally be found in Regulation S-X (17 CFR part 210).

Banks and State savings associations may also refer to the instructions for FFIEC Consolidated Reports of Condition and Income when preparing unaudited interim reports. The requirements for Management's Discussion and Analysis of Financial Condition and Results of Operations can be found at 17 CFR part 229. Additional requirements are included in Industry Guide 3, Statistical Disclosure by Bank Holding Companies, which is found at 17 CFR part 229.

■ 6. In § 335.701, revise paragraphs (a) and (b) to read as follows:

**§ 335.701 Filing requirements, public reference, and confidentiality.**

\* \* \* \* \*

(a) *Filing requirements.* Unless otherwise indicated in this part, one original and four conformed copies of all papers required to be filed with the FDIC under the Exchange Act or regulations thereunder shall be filed at its office in Washington, DC. Official filings may be filed electronically at <https://www2.fdicconnect.gov/index.asp>, except for FDIC Beneficial Ownership Forms 3, 4, and 5 for which electronic filing is mandatory as described in § 335.801(b). Paper filings should be submitted to the FDIC's office in Washington, DC, and should be addressed as follows: Accounting and Securities Disclosure Section, Division of Risk Management Supervision, Federal Deposit Insurance Corporation, 550 17th Street NW., Washington, DC 20429. Material may be filed by delivery to the FDIC through the mails or otherwise. The date on which paper filings are actually received by the designated FDIC office shall be the date of filing.

(b) *Inspection.* Except as provided in paragraph (c) of this section, all information filed regarding a security registered with the FDIC will be available for inspection at the Federal Deposit Insurance Corporation, Accounting and Securities Disclosure Section, Division of Risk Management Supervision, 550 17th Street NW., Washington, DC. Beneficial ownership report forms and other official filings that are electronically submitted to the FDIC are available for inspection on the FDIC's Web site at <http://www2.fdic.gov/efr/>

\* \* \* \* \*

■ 7. In § 335.801, revise paragraphs (b)(6)(i) introductory text, (b)(7)(iii), (d) introductory text, and (d)(1), (e)(1), (e)(2)(i) introductory text, (e)(2)(ii), and (f)(2) to read as follows:

**§ 335.801 Inapplicable SEC regulations; FDIC substituted regulations; additional information.**

\* \* \* \* \*

(b) \* \* \*

(6) \* \* \*

(i) A filer may apply in writing for a continuing hardship exemption if all or part of a filing or group of filings otherwise required to be filed in electronic format cannot be so filed without undue burden or expense. Such written application shall be made at least ten business days prior to the required due date of the filing(s) or the proposed filing date, as appropriate, or within such shorter period as may be permitted. The written application shall be sent to the Accounting and Securities Disclosure Section, Division of Risk Management Supervision, Federal Deposit Insurance Corporation, 550 17th Street NW., Washington, DC 20429, and shall contain the information set forth in paragraph (b)(6)(ii) of this section.

\* \* \* \* \*

(7) \* \* \*

(iii) Where the FDIC's rules require a filer to furnish a national securities exchange, a national securities association, a bank, or State savings association, paper copies of a document filed with the FDIC in electronic format, signatures to such paper copies may be in typed form.

\* \* \* \* \*

(d) *Indebtedness of management.* Whenever this part of cross referenced provisions of the SEC regulations require disclosure of indebtedness of management, extensions of credit to specified persons in excess of ten (10) percent of the equity capital accounts of the bank or State savings association or \$5 million, whichever is less, shall be deemed material and shall be disclosed in addition to any other required disclosure. The disclosure of this material indebtedness shall include the largest aggregate amount of indebtedness (in dollar amounts, and as a percentage of total equity capital accounts at the time), including extensions of credit or overdrafts, endorsements and guarantees outstanding at any time since the beginning of the bank or State savings association's last fiscal year, and as of the latest practicable date.

(1) If aggregate extensions of credit to all specified persons as a group exceeded 20 percent of the equity capital accounts of the bank or State savings association at any time since the beginning of the last fiscal year, the aggregate amount of such extensions of credit shall also be disclosed.

\* \* \* \* \*

(e) \* \* \*

(1) Three preliminary copies of each information statement, proxy statement, form of proxy, and other item of soliciting material to be furnished to security holders concurrently therewith, shall be filed with the FDIC by the bank, State savings association, or any other person making a solicitation subject to 12 CFR 335.401 at least ten calendar days (or 15 calendar days in the case of other than routine meetings, as defined in paragraph (e)(2) of this section) prior to the date such item is first sent or given to any security holders, or such shorter date as may be authorized.

(2) \* \* \*

(i) A meeting with respect to which no one is soliciting proxies subject to 12 CFR 335.401 other than on behalf of the bank or State savings association and at which the bank or State savings association intends to present no matters other than:

\* \* \* \* \*

(ii) The bank or State savings association does not comment upon or refer to a solicitation in opposition (as defined in 17 CFR 240.14a-6) in connection with the meeting in its proxy material.

(f) \* \* \*

(2) The FDIC may, upon the written request of the bank or State savings association, and where consistent with the protection of investors, permit the omission of one or more of the statements or disclosures herein required, or the filing in substitution therefor of appropriate statements or disclosures of comparable character.

\* \* \* \* \*

#### **§ 335.901 [Removed]**

■ 8. Remove § 335.901.

### **PART 390—REGULATIONS TRANSFERRED FROM THE OFFICE OF THRIFT SUPERVISION**

■ 9. The authority citation for part 390 is revised to read as follows:

**Authority:** 12 U.S.C. 1819.

Subpart B also issued under 12 U.S.C. 1818.

Subpart C also issued under 5 U.S.C. 504; 554–557; 12 U.S.C. 1464; 1467; 1468; 1817; 1818; 1820; 1829; 3349, 4717; 15 U.S.C. 78l; 78o–5; 78u–2; 28 U.S.C. 2461 note; 31 U.S.C. 5321; 42 U.S.C. 4012a.

Subpart D also issued under 12 U.S.C. 1817; 1818; 1820; 15 U.S.C. 78l.

Subpart E also issued under 12 U.S.C. 1813; 1831m; 15 U.S.C. 78.

Subpart F also issued under 5 U.S.C. 552; 559; 12 U.S.C. 2901 *et seq.*

Subpart G also issued under 12 U.S.C. 2810 *et seq.*, 2901 *et seq.*; 15 U.S.C. 1691; 42 U.S.C. 1981, 1982, 3601–3619.

Subpart I also issued under 12 U.S.C. 1831x.

Subpart J also issued under 12 U.S.C. 1831p–1.

Subpart L also issued under 12 U.S.C. 1831p–1.

Subpart M also issued under 12 U.S.C. 1818.

Subpart N also issued under 12 U.S.C. 1821.

Subpart O also issued under 12 U.S.C. 1828.

Subpart P also issued under 12 U.S.C. 1470; 1831e; 1831n; 1831p–1; 3339.

Subpart Q also issued under 12 U.S.C. 1462; 1462a; 1463; 1464.

Subpart R also issued under 12 U.S.C. 1463; 1464; 1831m; 1831n; 1831p–1.

Subpart S also issued under 12 U.S.C. 1462; 1462a; 1463; 1464; 1468a; 1817; 1820; 1828; 1831e; 1831o; 1831p–1; 1881–1884; 3207; 3339; 15 U.S.C. 78b; 78l; 78m; 78n; 78p; 78q; 78w; 31 U.S.C. 5318; 42 U.S.C. 4106.

Subpart T also issued under 12 U.S.C. 1462a; 1463; 1464; 15 U.S.C. 78c; 78l; 78m; 78n; 78w.

Subpart V also issued under 12 U.S.C. 3201–3208.

Subpart W also issued under 12 U.S.C. 1462a; 1463; 1464; 15 U.S.C. 78c; 78l; 78m; 78n; 78p; 78w.

Subpart X also issued under 12 U.S.C. 1462; 1462a; 1463; 1464; 1828; 3331 *et seq.*

Subpart Y also issued under 12 U.S.C. 1831o.

Subpart Z also issued under 12 U.S.C. 1462; 1462a; 1463; 1464; 1828 (note).

#### **Subpart U [Removed and Reserved]**

■ 10. Remove and reserve part 390 subpart U consisting of §§ 390.390 through 390.395.

■ 11. In § 390.321, revise paragraph (b)(2) to read as follows:

#### **§ 390.321 Regulatory reports.**

\* \* \* \* \*

(b) \* \* \*

(2) Exceptions. Regulatory reporting requirements that are not consistent with GAAP, if any, are not required to be reflected in the audited financial statements, including financial statements contained in securities filings submitted to the FDIC pursuant to the Securities Exchange Act of 1934 or subpart W and 12 CFR part 192.

\* \* \* \* \*

#### **§ 390.380 [Amended]**

■ 12. In § 390.380, remove paragraph (a)(3).

Dated at Washington, DC, this 21st day of October, 2014.

By order of the Board of Directors, Federal Deposit Insurance Corporation.

**Robert E. Feldman,**  
*Executive Secretary.*

[FR Doc. 2014–25336 Filed 10–23–14; 8:45 am]

**BILLING CODE 6714-01-P**

## **DEPARTMENT OF TRANSPORTATION**

### **Federal Aviation Administration**

#### **14 CFR Part 39**

[Docket No. FAA–2014–0292; Directorate Identifier 2014–CE–011–AD; Amendment 39–18001; AD 2014–15–02 R1]

**RIN 2120-AA64**

#### **Airworthiness Directives; Fiberglass-Technik Rudolf Lindner GmbH & Co. KG Gliders**

**AGENCY:** Federal Aviation Administration (FAA), DOT.

**ACTION:** Final rule; request for comments.

**SUMMARY:** We are adopting a new airworthiness directive (AD) for Fiberglass-Technik Rudolf Lindner GmbH & Co. KG (type certificates formerly held by GROB-WERKE GMBH & CO KG and BURKHART GROB LUFT-UND RAUMFAHRT GmbH & CO KG) Models G102 STANDARD ASTIR III, G102 CLUB ASTIR III, G102 CLUB ASTIR IIb, G103 TWIN II, G103A TWIN II ACRO, G103C TWIN III ACRO, and G 103 C Twin III SL gliders. This AD revises AD 2014–15–02, which required inspection of the rudder control unit for installation of plastic cable pulleys and replacement of plastic cable pulleys with aluminum cable pulleys. This AD retains the actions of AD 2014–15–02 but clarifies the suffixes of serial numbers (S/Ns) in paragraph (c) Applicability. This AD was prompted by reports of plastic control cable pulleys developing cracks due to aging, which could lead to breaking of the pulley and potentially jamming the rudder control unit, possibly resulting in loss of control. We are issuing this AD to require actions to address the unsafe condition on these products.

**DATES:** This final rule is effective October 24, 2014.

The Director of the Federal Register approved the incorporation by reference of certain publications listed in this AD as of August 27, 2014 (79 FR 42658, July 23, 2014).

We must receive comments on this AD by December 8, 2014.

**ADDRESSES:** You may send comments by any of the following methods:

- Federal eRulemaking Portal: Go to <http://www.regulations.gov>. Follow the instructions for submitting comments.

- Fax: (202) 493–2251.

- Mail: U.S. Department of Transportation, Docket Operations, M–30, West Building Ground Floor, Room W12–140, 1200 New Jersey Avenue SE., Washington, DC 20590.