

**FEDERAL RESERVE SYSTEM****Proposed Agency Information Collection Activities; Comment Request**

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Notice, request for comment.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, without revision, the mandatory Reporting Requirements Associated with Regulation XX Concentration Limit (FR XX) and Financial Company (as defined) Report of Consolidated Liabilities (FR XX-1) (OMB No. 7100-0363). On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

**DATES:** Comments must be submitted on or before October 16, 2017.

**ADDRESSES:** You may submit comments, identified by *FR XX* or *FR XX-1*, by any of the following methods:

- **Agency Web site:** <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- **Federal eRulemaking Portal:** <http://www.regulations.gov>. Follow the instructions for submitting comments.
- **Email:** [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include OMB number in the subject line of the message.
- **FAX:** (202) 452-3819 or (202) 452-3102.
- **Mail:** Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW., Washington, DC 20551.

All public comments are available from the Board's Web site at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper form in Room 3515, 1801 K Street

(between 18th and 19th Streets NW.) Washington, DC 20006 between 9:00 a.m. and 5:00 p.m. on weekdays.

Additionally, commenters may send a copy of their comments to the OMB Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street NW., Washington, DC 20503 or by fax to (202) 395-6974.

**FOR FURTHER INFORMATION CONTACT:** A copy of the PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, once approved. These documents will also be made available on the Federal Reserve Board's public Web site at: <http://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears below.

Federal Reserve Board Clearance Officer—Nuha Elmaghrahi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

**SUPPLEMENTARY INFORMATION:****Request for Comment on Information Collection Proposal**

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;
- b. The accuracy of the Federal Reserve's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected;
- d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations

received will be analyzed to determine the extent to which the Federal Reserve should modify the proposed revisions prior to giving final approval.

**Proposal To Approve Under OMB Delegated Authority the Extension for Three Years, Without Revision, of the Following Report**

*Report title:* Reporting Requirements Associated with Regulation XX Concentration Limit; Financial Company (as defined) Report of Consolidated Liabilities.

*Agency form number:* FR XX; FR XX-1.

*OMB control number:* 7100-0363.

*Frequency:* Event-generated; annual.

*Respondents:* Insured depository institutions, bank holding companies, foreign banking organizations, savings and loan holding companies, companies that control insured depository institutions, and nonbank financial companies supervised by the Board; U.S. and foreign financial companies that do not otherwise report consolidated financial information to the Board or other appropriate Federal banking agency.

*Estimated number of respondents:* FR XX (Section 251.4(b)): 1; FR XX (Section 251.4(c)): 1; FR XX-1: 43.

*Estimated average hours per response:* FR XX (Section 251.4(b)): 10; FR XX (Section 251.4(c)): 10; FR XX-1: 2.

*Estimated annual burden hours:* FR XX (Section 251.4(b)): 10; FR XX (Section 251.4(c)): 10; FR XX-1: 86 (106 total).

*General Description of Report:* The Board adopted Regulation XX to implement section 14 of the Bank Holding Company Act of 1956 (BHC Act), which was added by section 622 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act). Section 14 established a financial sector concentration limit that generally prohibits a financial company from merging or consolidating with, or otherwise acquiring, another company if the resulting company's liabilities upon consummation would exceed 10 percent of the aggregate liabilities of all financial companies. Regulation XX established certain reporting requirements for financial companies. The Board created the FR XX-1 reporting form to collect information required to be submitted by Regulation XX.

*Legal authorization and confidentiality:* This information collection is authorized by section 14 of the Bank Holding Company Act (12 U.S.C. 1852(d)) and Regulation XX (12 CFR part 251). The obligation of financial companies to comply with the consolidated liabilities reporting

requirement is mandatory. Compliance by financial companies with the transactional reporting requirements is required in order to obtain the benefit of Board consent to consummation of the transactions.

Section 251.6 and FR XX-1. As noted, the required reporting of calendar year-end liabilities under section 251.6 of Regulation XX can be satisfied by many financial companies through their continued reporting of consolidated financial information to the Board or other appropriate Federal banking agency though the various reports listed above. The information collected on those forms has been the subject of separate authorization and confidentiality determinations. With regard to the collection of the specific information at issue, calendar year-end liabilities (including as collected on the FR XX-1), such information generally is not considered confidential, but some information, depending on the circumstances, may be the type of confidential commercial and financial information that may be withheld under exemption 4 of the Freedom of Information Act (FOIA) (5 U.S.C. 552(b)(4)). As required information, it may be withheld under exemption 4 on a case-by-case basis only if public disclosure could result in substantial competitive harm to the submitting institution. Any request from a submitter for confidential treatment should be accompanied by a detailed justification for confidentiality.

Section 251.4. The information collected under section 251.4 (under both its prior written consent provision for individual transactions and the general consent authority) consists of (1) a description of the acquisition and (2) the change in and resultant aggregate amount of financial company liabilities. The reported liabilities information, in like fashion to the liabilities information reported under section 251.6, generally is not considered confidential but, depending on the circumstances, may be the type of confidential commercial and financial information that may be withheld under exemption 4 of FOIA. The description of the individual acquisitions provided under the prior written consent provisions generally would not be deemed confidential, but that some such information may be of the type that could be withheld under exemption 4 on a case-by-case basis, under the standards enumerated above.

Board of Governors of the Federal Reserve System, August 11, 2017.

**Ann E. Misback,**

*Secretary of the Board.*

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**BILLING CODE 6210-01-P**

## FEDERAL RESERVE SYSTEM

### Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The applications will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than September 11, 2017.

A. Federal Reserve Bank of Philadelphia (William Spaniel, Senior Vice President) 100 North 6th Street, Philadelphia, Pennsylvania 19105-1521. Comments can also be sent electronically to [Comments.applications@phil.frb.org](mailto:Comments.applications@phil.frb.org):

1. *Sharon Mutual Holding Company, and its wholly owned subsidiary Sharon Bancorp, Inc.*, both of Darby, Pennsylvania; to become bank holding companies upon the revocation by Sharon Savings Bank, Darby, Pennsylvania, of its 10(l) election.

Board of Governors of the Federal Reserve System, August 11, 2017.

**Yao-Chin Chao,**

*Assistant Secretary of the Board.*

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## FEDERAL TRADE COMMISSION

### Agency Information Collection Activities; Proposed Collection; Comment Request

**AGENCY:** Federal Trade Commission ("FTC" or "Commission").

**ACTION:** Notice.

**SUMMARY:** The information collection requirements described below will be submitted to the Office of Management and Budget (OMB) for review, as required by the Paperwork Reduction Act (PRA). The FTC seeks public comments on its proposal to extend, for three years, the current PRA clearance for information collection requirements contained in its Use of Prenotification Negative Option Plans ("Negative Option Rule" or "Rule"). That clearance expires on November 30, 2017.

**DATES:** Comments must be submitted by October 16, 2017.

**ADDRESSES:** Interested parties may file a comment online or on paper by following the instructions in the Request for Comments part of the **SUPPLEMENTARY INFORMATION** section below. Write "Negative Option Rule: FTC File No. P064202" on your comment, and file your comment online at <https://ftcpublish.commentworks.com/ftc/NegOptionPRA> by following the instructions on the Web-based form. If you prefer to file your comment on paper, mail your comment to the following address: Federal Trade Commission, Office of the Secretary, 600 Pennsylvania Avenue NW., Suite CC-5610 (Annex J), Washington, DC 20580, or deliver your comment to the following address: Federal Trade Commission, Office of the Secretary, Constitution Center, 400 7th Street SW., 5th Floor, Suite 5610 (Annex J), Washington, DC 20024.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information should be addressed to John Andrew Singer, Attorney, Division of Enforcement, Bureau of Consumer Protection, Federal Trade Commission, 600 Pennsylvania Avenue NW., CC-9528, Washington, DC 20580, (202) 326-3234.

**SUPPLEMENTARY INFORMATION:** Under the PRA, 44 U.S.C. 3501-3521, federal agencies must obtain approval from