

FEDERAL RESERVE BANK
OF CHICAGO

June 23, 2022

VIA ELECTRONIC MAIL ONLY

Ms. Rosemary Spaziani
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019-6150
RSpaziani@wlrk.com

Dear Ro:

The following additional information request relates to the application filed by Bank of Montreal, Montreal, Canada, and BMO Financial Corporation, Wilmington, Delaware (“BFC,” and together with Bank of Montreal, collectively “Applicants”), the parent companies of BMO Harris Bank National Association, Chicago, Illinois (“BHB”), collectively “Applicants”, to acquire 100 percent of BancWest Holding, Inc. (“BW Holding”) and thereby indirectly acquire Bank of the West (“BOTW”), both of San Francisco, California, pursuant to section 3 of the Bank Holding Company Act of 1956. Please provide responses to each of the following requests. Supporting documentation, as appropriate, should be provided.

1. Provide copies of all agreements (if any) formed by Bank of Montreal and/or BFC with BW Holding and/or BOTW and an unaffiliated third party (“triparty agreement”).
2. Identify whether any additional triparty agreements are contemplated. If so, provide a draft copy of the anticipated triparty agreement (if available). If a draft is not available, provide a detailed description of each anticipated agreement, including the services to be provided under the agreement.
3. For each current and contemplated triparty agreement (if any)—
 - a. Describe how the agreement came about, including a detailed discussion of whether Applicants or BOTW initiated the process.
 - b. Describe the payment arrangements. If the agreement provides that one party would pay for services rendered to another party, explain why.
 - c. Discuss why the parties chose to enter into the agreement rather than form a bilateral agreement with the unaffiliated third party.
 - d. Describe what would happen under the agreement if the proposed transaction is not consummated.
4. For each current triparty agreement (if any), discuss whether the agreement affords the Applicants the power to exercise, directly or indirectly, a controlling influence over the management or policies of BW Holding or BOTW.

Provide your response via E-Apps Record 46624 within eight business days or by July 6, 2022 and to the attention of Lead Examiner Lisa Smith. Any information for which confidential treatment is desired should be so labeled and separately bound in accordance with section 261.17 of the Board’s Rules Regarding Availability of Information. Please also send a copy of your response to the Office of the Comptroller of the Currency Senior Licensing Analyst Anne Fernandez at anne.fernandez@occ.treas.gov.

If you have any questions regarding this letter, please contact Lead Examiner Lisa Smith at (515) 241-1477, or via email at lisa.a.smith@chi.frb.gov.

Respectfully,

A handwritten signature in black ink that reads "Colette A. Fried". The signature is written in a cursive, flowing style.

Colette A. Fried
Assistant Vice President
Mergers, Acquisitions & Enforcement

bc: OCC
John Haworth
Rick KingenSmith