

**DEPARTMENT OF TREASURY  
Office of the Comptroller of the Currency**

**FEDERAL RESERVE SYSTEM**

**Public Meeting: Proposal by Bank of Montreal and BMO Financial Corp. to acquire BancWest Holding Inc. and Bank of the West, and for Bank of the West to merge with and into BMO Harris Bank National Association.**

**AGENCIES:** Board of Governors of the Federal Reserve System (Board) and Office of the Comptroller of the Currency (OCC).

**ACTION:** Notice of public meeting.

**SUMMARY:** A virtual public meeting will be held regarding the proposals by Bank of Montreal, Montreal, Quebec, Canada and BMO Financial Corp., Wilmington, Delaware, to acquire BancWest Holding Inc. and thereby indirectly acquire Bank of the West, both of San Francisco, California, pursuant to the Bank Holding Company Act; and for Bank of the West, San Francisco, California, to merge with and into BMO Harris Bank National Association, Chicago, Illinois, pursuant to the Bank Merger Act. The purpose of the meeting is to collect information related to factors the Board and OCC consider when making determinations under the Bank Holding Company Act and the Bank Merger Act.

**DATES:** The meeting date is July 14, 2022, from 11:00 a.m. to 7:00 p.m. Eastern Daylight Time (EDT). Members of the public seeking to make oral comments during the virtual meeting must register by 12:00 p.m. EDT on June 23, 2022, to be placed on a list of registered commenters and receive specific instructions for participation. Members of the public seeking to watch the virtual meeting (but not provide oral comments) must register any time prior to 11:59 p.m. EDT on July 13, 2022.

**FOR FURTHER INFORMATION CONTACT:** OCC: Jason Almonte, Director for Large Bank Licensing, Office of the Comptroller of the Currency, 400 7th Street SW, Washington, DC

20219, via e-mail at [jason.almonte@occ.treas.gov](mailto:jason.almonte@occ.treas.gov), or via telephone at (917) 344-3405.

*Federal Reserve:* Colette A. Fried, Assistant Vice President, Federal Reserve Bank of Chicago, 230 South LaSalle Street, Chicago, Illinois 60604, via e-mail at [colette.a.fried@chi.frb.org](mailto:colette.a.fried@chi.frb.org), or via telephone at 312-322-6846, or Lisa Smith, Lead Examiner – Mergers and Acquisitions, Federal Reserve Bank of Chicago, 230 South LaSalle Street, Chicago, Illinois 60604, via e-mail at [lisa.a.smith@chi.frb.org](mailto:lisa.a.smith@chi.frb.org), or via telephone at (515) 241-1477. For users who have hearing or speech impairments, please call 711 from any telephone, anywhere in the United States.

## **SUPPLEMENTARY INFORMATION:**

### **I. Background and Public Meeting Notice**

On January 17, 2022, BMO Harris Bank National Association, Chicago, Illinois (BMO Harris Bank), applied to the OCC to merge Bank of the West, San Francisco, California with and into BMO Harris Bank pursuant to section 18(c) of the Federal Deposit Insurance Act (12 U.S.C. 1828(c)) (Bank Application). That same day, the Board received an application from Bank of Montreal, Montreal, Canada, and BMO Financial Corp., Wilmington, Delaware, to acquire BancWest Holding Inc., San Francisco, California, parent of Bank of the West, pursuant to the Bank Holding Company Act (12 U.S.C. 1841 *et seq.*) (Holding Company Application). The Board and OCC (agencies) hereby announce that a public meeting on the applications will be held, as described below.

### **II. Purpose and Procedures**

The public meeting will be held virtually. A virtual meeting will help protect the health and safety of all participants in light of the continuing occurrence of COVID-19 cases. The virtual format also will expand public access to the proceedings for both viewers and those who testify, and it will reduce travel and related costs associated with attending in-person

proceedings.

The purpose of the public meeting is to collect information relating to the factors that the agencies consider under the applicable statutes in acting on the applications. These factors include the effects of the proposal on the convenience and needs of the communities to be served by the combined organization; the insured depository institutions' performance under the Community Reinvestment Act; the impact of the proposal on competition in the relevant markets; the effects of the proposal on the stability of the U.S. banking or financial system; the financial and managerial resources and future prospects of the companies and banks involved in the proposal; and the effectiveness of the companies and banks in combatting money laundering activities. Witnesses may present oral testimony in support of the proposed transactions, in opposition to the proposed transactions, or without taking a position in support or opposition.

Testimony at the public meeting will be presented virtually to a panel consisting of Presiding Officers and other panel members appointed by the Presiding Officers. The Presiding Officers will have the authority and discretion to ensure that the meeting proceeds in a fair and orderly manner. The rules for taking evidence in an administrative proceeding will not apply to the public meeting. In general, the role of the panel members will be to listen to the oral testimony. The panelists may ask questions of those who testify; however, the questions generally will be limited to seeking clarification of statements made. Panel members may question witnesses, but no cross-examination of witnesses will be permitted. The public meeting will be transcribed, and the transcript will be posted on the respective public web sites of the Board and the OCC.<sup>1</sup>

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<sup>1</sup> Materials related to the applications are available on the Board's website at <https://www.federalreserve.gov/foia/bank-of-montreal-bank-of-the-west-application-materials.htm> and the OCC's website at <https://occ.gov/topics/charters-and-licensing/public-comment/business-combination-or-merger-applications-comments.html>.

*Information for Persons Wishing to Testify:*

All persons wishing to testify at the public meeting must submit a written request to testify no later than 12:00 p.m. EDT on June 23, 2022, through the online registration website available at: <https://www.federalreserve.gov/foia/bank-of-montreal-bank-of-the-west-application-materials.htm>. The Board will provide the OCC with a copy of each request to testify.

The online registration site will collect the following information from persons requesting to testify: (i) the name, city and state, telephone number, organization (if applicable), and e-mail address of the person testifying; (ii) a brief statement of the nature of the expected testimony (including whether the testimony will support, oppose, or neither support nor oppose the proposed transactions); and (iii) the identification of any special needs, such as translation services, or disabilities requiring assistance. Translators or interpreters will be provided to the extent available if a need for such services is noted in the request to testify.

Those wishing to submit a written version of their oral testimony may, but need not, file the written submission with the Presiding Officers via e-mail to both [comments.applications@chi.frb.org](mailto:comments.applications@chi.frb.org) and to [LargeBanks@occ.treas.gov](mailto:LargeBanks@occ.treas.gov) before the meeting begins, or within three business days after the date of the meeting, and the subject line of the e-mail should state "PUBLIC MEETING."

Persons who wish to testify must be able to access the online meeting platform using a computer, tablet, smart phone, or similar mobile device and have a video camera on their computer or mobile device. Persons who have registered to testify will be contacted by agency staff prior to the meeting and provided with specific instructions on participation (e.g., how to

connect to the online meeting), as well as an opportunity to attend a technical session on how to connect to audio and video for the meeting.

*Information for Persons Watching or Listening to the Meeting Without Testifying:*

Persons interested in watching the meeting (but not testifying) must register by submitting their name and email address through the online registration webpage at <https://www.federalreserve.gov/foia/bank-of-montreal-bank-of-the-west-application-materials.htm>. Registrants will be provided information on accessing the online meeting platform.

Persons who wish to listen to the meeting (but not watch it or testify) need not register online and may access audio of the meeting using a call-in number that will be available on July 13, 2022, on the registration webpage at: <https://www.federalreserve.gov/foia/bank-of-montreal-bank-of-the-west-application-materials.htm>. Persons attending via telephone will only be able to listen to the meeting audio, and all phone lines will be placed on mute to minimize disruption. Persons listening to the public meeting via telephone will not be able to provide testimony and will not have the ability to view the speakers or any other information that may be shown on screen during the meeting.

*Transcript of the Meeting:*

The agencies anticipate that a transcript of the meeting will be posted on each agency's respective public website. An audio or video recording of the meeting will not be retained by the agencies. No presentation materials will be permitted to be used during the public meeting due to technical considerations associated with a virtual format.<sup>2</sup>

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<sup>2</sup> The agencies will review written materials submitted through the comment submission process and, as described below, written comments relating to the application will be posted to the agencies' respective public websites.

*Meeting Procedures:*

The Presiding Officers will prepare a schedule for persons wishing to testify and establish the order of presentation. To ensure an opportunity for all interested commenters to present their views, the Presiding Officers may limit the time for providing oral comments and may establish other procedures related to the conduct of the public meeting as appropriate. For instance, each person may be permitted up to three minutes to testify. In order to verify the identity of persons scheduled to testify at the virtual public meeting, individuals who register to testify will be required to join a virtual waiting room in advance of the public meeting, where they must present a valid, government-issued photo identification using the video conference feature. Individuals who register to testify will be contacted by e-mail to schedule their identity verification sessions. The Presiding Officers may extend the end time of the meeting beyond 7:00 p.m. EDT, if additional time is needed to accommodate demonstrated public interest.

*Reasonable Accommodations:*

Persons who wish to request reasonable accommodations should submit a request through the online registration website at <https://www.federalreserve.gov/foia/bank-of-montreal-bank-of-the-west-application-materials.htm>, or by calling Jason Bouleris, Program Analyst in the OCC's Community Affairs Division, at (202) 649-6382. Requests should be made no later than 12:00 p.m. EDT on June 23, 2022. Requests submitted after this time may not be possible to accommodate. Requests should include a detailed description of the accommodation needed and a way for agency staff to contact the requester if more information is needed regarding the request.

*Extension of the Comment Period:*

The Board is extending the comment period on the Holding Company Application, and the OCC is extending the comment period on the Bank Application, through 5:00 p.m. EDT on July 19, 2022.

Written comments regarding the Holding Company Application may be submitted to the Federal Reserve Bank of Chicago, Colette A. Fried, Assistant Vice President, 230 South LaSalle Street, Chicago, Illinois 60604, or electronically to [comments.applications@chi.frb.org](mailto:comments.applications@chi.frb.org); or the offices of the Board of Governors, Ann E. Misback, Secretary of the Board, 20th Street and Constitution Avenue NW, Washington DC 20551-0001. In general, all written comments will be made available on the Board's website at <https://www.federalreserve.gov/foia/bank-of-montreal-bank-of-the-west-application-materials.htm> as submitted, and will not be edited to remove any confidential, contact, or other identifying information.

Written comments on the Bank Application may be submitted to Jason Almonte, Director for Large Bank Licensing at [LargeBanks@occ.treas.gov](mailto:LargeBanks@occ.treas.gov) or at 340 Madison Avenue, Fifth Floor, New York, New York 10173. Written comments will be made available on OCC's website at <https://www.occ.gov/topics/charters-and-licensing/public-comment/business-combination-or-merger-applications-comments.html>. In general, the OCC will publish each comment without change, including any business or personal information, name and address, e-mail addresses, and phone numbers. Comments received, including attachments and other supporting material, are part of the public record and subject to public disclosure. Do not enclose any information in a comment or supporting material that is confidential or inappropriate for public disclosure.

*Privacy Note:*

The Board will make the public record of the Holding Company Application, including all comments received, the written copy of a person's oral testimony at the public meeting (if a written copy is provided to the agencies), and the transcript of the public meeting, available on the Board's public website at: <https://www.federalreserve.gov/foia/bank-of-montreal-bank-of-the-west-application-materials.htm>. The OCC will make the public record of the Bank Application, including all comments received, the written copy of a person's oral testimony at the public meeting (if a written copy is provided to the agencies), and the transcript of the public meeting, available on the OCC's public website at: <https://occ.gov/topics/charters-and-licensing/public-comment/business-combination-or-merger-applications-comments.html>. Persons submitting comments and/or testimony are reminded to include only information that they wish to make available to the public.

**Michael J. Hsu,**  
*Acting Comptroller of the Currency.*

By order of the Board of Governors of the Federal Reserve System.

**Ann Misback,**  
*Secretary of the Board.*