

January 9, 2012

Jennifer J. Johnson  
Secretary of Board of Governors  
Board of Governors of the Federal Reserve System  
20th Street and Constitution Avenue, NW  
Washington, DC 20551

*Via Email to:*  
[regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov)  
and Regular U.S. Mail

**Attention: FR2320: FR Doc. 2011-29088**

**RE: Proposed Agency Information Collection Activities on Form FR 2320;  
Confidentiality of Private Commercial Unitary SLHC's Financial  
Information**

Dear Ms. Johnson:

This firm represents Midwest Heritage Bank, an Iowa-based savings association, and its holding company Hy-Vee, Inc. ("Hy-Vee"). Hy-Vee is a unitary savings and loan holding company ("SLHC") that operates over 230 retail grocery stores across eight Midwestern states.

As written, the current proposed rule only deems the FR 2320 counterparts to items HC 850, HC 855, and HC 860 on Schedule HC of the Thrift Financial Report as confidential and protected from disclosure under the Freedom of Information Act. For all other information on Schedule HC, the SLHC may request confidential treatment which requests are reviewed on a case-by-case basis and in response to specific requests for disclosure. This is a departure from the confidentiality given by the OTS.

As a privately owned company in a competitive retail industry, the information requested on Schedule HC is highly confidential to Hy-Vee and its disclosure could cause substantial harm. For Hy-Vee and all other privately owned unitary SLHCs, unless otherwise disclosed by the company, the financial information on Schedule HC is a "trade secret and commercial or financial information obtained from a person and privileged or confidential." Freedom of Information Act ("FOIA"), 5 U.S.C.A. § 552(b)(4). The rule should properly account for the confidential nature of this information as it relates to privately owned unitary SLHCs and deem the FR 2320 counterparts to Schedule HC confidential as a matter of law under the FOIA to the same extent as did the OTS.

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Requiring individual requests for confidentiality subject to a case-by-case review would expose Hy-Vee and similarly situated entities to an undue risk of disclosure and competitive harm. It would also impose an undue burden on both the disclosing entity and the Federal Reserve. For privately owned unitary SLHCs, the financial information requested on Schedule HC is categorically confidential under the FOIA and should not be subject to a case-by-case review.

We respectfully submit this comment for your consideration and request that the Federal Reserve Board deem the FR 2320 counterparts to Schedule HC of the Thrift Financial Report confidential for privately owned unitary SLHCs to the same extent as did the OTS. If you have any questions do not hesitate to contact Howard Hagen at (515) 246-4543, [hhagen@dickinsonlaw.com](mailto:hhagen@dickinsonlaw.com).

Very truly yours,



Howard O. Hagen

HOH:lks

cc: Tony Kaska, President  
Midwest Heritage Bank

Shagufta Ahmed, OMB