

EDWARD KARECKI

Proposal and Comment Information

Title: Regulatory Modernization and Relief for Mutual Holding Companies (Reg Q and MM), R-1895

Comment ID: FR-2026-0027-01-C47

Subject

Docket No. R-1895 Comments

Submitter Information

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Thank you for considering revisions to these regulations. Please accept the following comments on the notice of proposed rulemaking by the Board of Governors of the Federal Reserve System regarding 12CFR parts 217 and 239, regulations Q and MM, docket number R-1895.

The revised regulations should include the following for mutual holding company conversions and standard conversions:

1. The board of the converting institution should be given freedom to price the conversion well below the appraised value so that the shareholders profit from the conversion of their institution. Overpriced conversions have resulted in losses for shareholders.

1. Eliminate the three year restriction on the sale or merger of a converted institution.

1. Remove all references to a charitable organization. Charitable donation decision are best made by the individual shareholders.

1. Eliminate restrictions on share repurchases during the first year after conversion.

1. Physical copies of the stock order form should continue to be sent to members using the United States Postal Service.

Thank you.

Edward Karecki

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