



BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
WASHINGTON, DC 20551

July 15, 2014

Ms. Jill E. York  
Vice President and Chief Financial Officer  
MB Financial, Inc.  
6111 North River Road  
Rosemont, Illinois 60018

Dear Ms. York:

This is in response to your request on behalf of MB Financial, Inc. (“MB Financial”), Chicago, Illinois, for an exemption from the prohibition of the Depository Institution Management Interlocks Act (“Interlocks Act”)<sup>1</sup> and Regulation L<sup>2</sup> to permit Jennifer W. Steans to serve as a director on the board of MB Financial while at the same time serving as chairman of the board of USAmeriBancorp, Inc. (“USAmeriBancorp”), and as a director on the board of USAmeriBank, both of Clearwater, Florida.

The Interlocks Act and Regulation L prohibit a management official of a depository institution or a depository holding company with total assets exceeding \$2.5 billion (or of any affiliate of such an organization) from serving at the same time as a management official of an unaffiliated depository organization with total assets exceeding \$1.5 billion (or of any affiliate of such an organization), regardless of the location of the two depository organizations (“major assets prohibition”).<sup>3</sup> The assets of MB Financial, USAmeriBancorp, and USAmeriBank each exceed the applicable thresholds of the major assets prohibition.

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<sup>1</sup> 12 U.S.C. § 3201 *et seq.*

<sup>2</sup> 12 CFR 212 *et seq.*

<sup>3</sup> 12 U.S.C. § 3203; 12 CFR 212.3(c).

Under the general exemption provision of Regulation L, the Board may permit an interlock that otherwise would be prohibited by the Interlocks Act if the Board determines that the interlock would not result in a monopoly or in a substantial lessening of competition and would not present safety and soundness concerns.<sup>4</sup> The Board has delegated to its General Counsel, in consultation with the Director of the Division of Banking Supervision and Regulation (“Director”), authority to grant exemptions under this provision of Regulation L.

The proposed interlock between MB Financial and USAmeriBancorp and USAmeriBank would not result in a monopoly or in a substantial lessening of competition. The subsidiary depository institutions of MB Financial and USAmeriBancorp do not operate in the same banking markets. The interlock also would not have any substantial effect on competition with respect to the nonbanking activities of MB Financial and USAmeriBancorp.

In addition, the interlock does not present safety and soundness concerns. Ms. Steans appears to have the requisite background and experience to serve on the board of MB Financial.

Moreover, with respect to the MB Financial side, the interlock involves a representative of the single largest shareholder that MB Financial will have following its planned merger with Taylor Capital Group, Inc. Ms. Steans was chosen as the director representative because of her significant experience as a director of other banking organizations and manager of several family businesses.

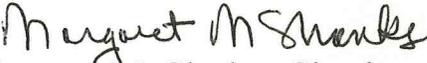
The General Counsel has reviewed your request for an exemption from the Interlocks Act and, after consulting with the Director, has determined that the exemption would not result in a monopoly or in a substantial lessening of competition and would not present safety and soundness concerns. Based on the foregoing and all the facts of record, the General Counsel, acting pursuant to authority delegated by the Board, has granted an exemption to allow Ms. Steans to serve as a director on the board of MB Financial while also serving as chairman of the board of USAmeriBancorp and as a director on the board of USAmeriBank.

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<sup>4</sup> 12 CFR 212.6(a).

The management interlock may continue for so long as it does not result in a monopoly or a substantial lessening of competition or present safety and soundness concerns.

Sincerely yours,

  
Margaret McCloskey Shanks  
Deputy Secretary of the Board

cc: Colette A. Fried, Assistant Vice President  
Federal Reserve Bank of Chicago