



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

October 5, 2017

Ms. Teresa Thede
1310 Lismore Lane
Normal, Illinois 61761

Dear Ms. Thede:

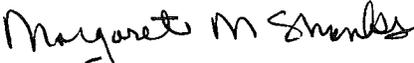
The General Counsel, acting pursuant to delegated authority, and after consultation with the Director of the Division of Supervision and Regulation, has approved your request pursuant to section 19 of the Federal Deposit Insurance Act¹ to become an institution-affiliated party of State Farm Mutual Automobile Insurance Company ("State Farm"), Bloomington, Illinois, a savings and loan holding company ("SLHC"). This approval is limited to your being an institution-affiliated party of State Farm, including by working for State Farm or an independently owned agency that sells State Farm insurance products and products for State Farm's wholly owned subsidiary, State Farm Bank, f.s.b. ("State Farm Bank"), Bloomington, Illinois. If you seek to work for another SLHC or bank holding company ("BHC"), or for an independently owned agency that sells products for another SLHC or BHC, you must obtain the Board's approval prior to working for any SLHC, BHC, or agency.

This action is based on all the facts of record and the representations made by you to the Board in connection with your request. Any change in the facts presented could result in a different conclusion and should be reported immediately to Board staff. Your representations constitute conditions imposed in writing in connection with the findings and decision herein and, as such, may be enforced in proceedings under applicable law. This action is also conditioned specifically on successful completion of your court-ordered supervision and compliance with any terms and conditions that may be imposed upon successful completion of such supervision, as well as receipt of all necessary regulatory approvals and compliance with any terms and conditions that may be imposed upon such approvals. Additionally, if you are convicted of, or enter into a pretrial diversion program for, another crime involving dishonesty, breach of trust, or

¹ 12 U.S.C. § 1829.

money laundering, you must again seek approval to work for any SLHC, BHC, or independently owned agency that sells products for an SLHC or BHC, including State Farm and any agency that sells State Farm and State Farm Bank products.

Sincerely,


Margaret McCloskey Shanks
Deputy Secretary of the Board