

FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System

SUMMARY: Background. On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act (PRA), as per 5 CFR 1320.16, to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 CFR 1320 Appendix A.1. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instruments are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

Request for comment on information collection proposal

The following information collection, which is being handled under this delegated authority, has received initial Board approval and is hereby published for comment. At the end of the comment period, the proposed information collection, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on the following:

a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;

b. The accuracy of the Federal Reserve's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;

c. Ways to enhance the quality, utility, and clarity of the information to be collected; and

d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology.

DATES: Comments must be submitted on or before October 11, 2011.

ADDRESSES: You may submit comments, identified by FR Y-10, FR Y-10E, FR Y-6, and FR Y-7, by any of the following methods:

- Agency Web Site: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- E-mail: regs.comments@federalreserve.gov. Include docket number in the subject line of the message.
- FAX: 202/452-3819 or 202/452-3102.
- Mail: Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, N.W., Washington, DC 20551.

All public comments are available from the Board's web site at

www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm as submitted, unless

modified for technical reasons. Accordingly, your comments will not be edited to

remove any identifying or contact information. Public comments may also be viewed

electronically or in paper form in Room MP-500 of the Board's Martin Building (20th and C Streets, N.W.) between 9:00 a.m. and 5:00 p.m. on weekdays.

Additionally, commenters should send a copy of their comments to the OMB Desk Officer by mail to the Office of Information and Regulatory Affairs, U.S. Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW., Washington, DC 20503 or by fax to 202-395-6974.

FOR FURTHER INFORMATION CONTACT: A copy of the PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, once approved. These documents will also be made available on the Federal Reserve Board's public website at: <http://www.federalreserve.gov/boarddocs/reportforms/review.cfm> or may be requested from the agency clearance officer, whose name appears below.

Cynthia Ayouch, Acting Federal Reserve Board Clearance Officer (202-452-3829), Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact (202-263-4869), Board of Governors of the Federal Reserve System, Washington, DC 20551.

Proposal to approve under OMB delegated authority the extension for three years, with revision of the following reports:

Report title: Report of Changes in Organizational Structure, Annual Report of Bank Holding Companies, and Annual Report of Foreign Banking Organizations.

Agency form number: FR Y-10, FR Y-6, and FR Y-7.

OMB control number: 7100-0297.

Frequency: FR Y-10: Event-generated; FR Y-6 and FR Y-7: Annual.

Reporters: Bank holding companies (BHCs), foreign banking organizations (FBOs), state member banks, Edge and agreement corporations, and nationally chartered banks that are not controlled by a BHC.

Estimated annual reporting hours: FR Y-10: 17,850 hours; FR Y-6: 26,507 hours; FR Y-7: 694 hours.

Estimated average hours per response FR Y-10: 1.75 hours; FR Y-6: 5.25 hours; FR Y-7: 3.75 hours.

Number of respondents: FR Y-10: 3,400; FR Y-6: 5,049; FR Y-7: 185.

General description of report: These information collections are mandatory under the Federal Reserve Act, the Bank Holding Company Act (BHC Act), and the International Banking Act (12 U.S.C. 248 (a)(1), 321, 601, 602, 611a, 615, 625, 1843(k), 1844(c)(1)(A), 3106(a), and 3108(a)), and Regulations K and Y (12 CFR 211.13(c), 225.5(b) and 225.87). Individual respondent data are not considered confidential. However, respondents may request confidential treatment for any information that they believe is subject to an exemption from disclosure under the Freedom of Information Act (FOIA), 5 U.S.C. 552(b).

Abstract: The FR Y-10 is an event generated information collection submitted by FBOs; top-tier BHCs; state member banks unaffiliated with a BHC; Edge and agreement corporations that are not controlled by a state member bank, a domestic BHC, or an FBO; and nationally chartered banks that are not controlled by a BHC (with regard to their foreign investments only), to capture changes in their regulated investments and activities. The Federal Reserve uses the data to monitor structure information on subsidiaries and regulated investments of these entities engaged in banking and nonbanking activities. The FR Y-6 is an annual information collection submitted by top-

tier BHCs and nonqualifying FBOs. It collects financial data, an organization chart, verification of domestic branch data, and information about shareholders. The Federal Reserve uses the data to monitor holding company operations and determine holding company compliance with the provisions of the BHC Act and Regulation Y (12 CFR 225). The FR Y-7 is an annual information collection submitted by qualifying FBOs to update their financial and organizational information with the Federal Reserve. The Federal Reserve uses information to assess an FBO's ability to be a continuing source of strength to its U.S. operations and to determine compliance with U.S. laws and regulations.

Current Actions: The Federal Reserve proposes to revise the FR Y-10 reporting forms and instructions by (1) adding the state and country of incorporation, (2) adding a new business organization type for limited liability limited partnership, (3) adding a check box to report whether ownership is in the form of a general partner or limited partner, (4) adding event types to the 4(k) schedule, (5) requiring the reporting of the representative office when there are no other reportable offices in the United States, and (6) incorporating several instructional clarifications.

The Federal Reserve proposes to revise the FR Y-6 reporting instructions by (1) clarifying the language regarding confidentiality of the reporter's submission, (2) revising the organizational chart to include information on physical address, state and country of incorporation, and general and limited partners, (3) adding the rounding definition from the FR Y-10 to ensure the reporting of percentage ownership is consistent across all structure reporting forms, (4) modifying the language for securities holders to include persons working in concert, including families, and (5) revising the insiders information

to include options, warrants, or other securities as reportable voting securities and to include families in the definition of a principal securities holder.

The Federal Reserve proposes to revise the FR Y-7 reporting form and instructions by (1) clarifying the language regarding confidentiality of the reporter's submission, (2) revising the organizational chart to include information on physical address and general and limited partners, (3) adding a box to the report form to indicate whether the Annual Report to Shareholders is included in the submission of the FR Y-7, (4) requiring the reporting of the representative office when there are no other reportable offices in the United States, and (5) providing confidential treatment for street addresses of securities holders who are individuals.

The proposed changes to the FR Y-6 and FR Y-7 reporting form and instructions would be effective December 31, 2011. The proposed changes to the FR Y-10 reporting form and instructions would be effective January 1, 2012.

Proposal to approve under OMB delegated authority the extension for three years, without revision of the following report:

Report title: Supplement to the Report of Changes in Organizational Structure.

Agency form number: FR Y-10E.

OMB control number: 7100-0297.

Frequency: Event-generated.

Reporters: BHCs, FBOs, state member banks, Edge and agreement corporations, and nationally chartered banks that are not controlled by a BHC.

Estimated annual reporting hours: 1,700 hours.

Estimated average hours per response: 0.50 hours.

Number of respondents: 3,400.

General description of report: This information collection is mandatory under the Federal Reserve Act, the Bank Holding Company Act (BHC Act), and the International Banking Act (12 U.S.C. 248(a)(1), 321, 601, 602, 611a, 615, and 625, 1843(k), 1844(c)(1)(A), 3106(a)) and Regulation K and Y (12 CFR 211.13(c), 225.5(b) and 225.87). Individual respondent data are not considered confidential. However, respondents may request confidential treatment for any information that they believe is subject to an exemption from disclosure under the Freedom of Information Act(FOIA), 5 U.S.C. 552(b).

Abstract: The FR Y-10E is a free-form supplement that may be used to collect additional structural information deemed to be critical and needed in an expedited manner.

Board of Governors of the Federal Reserve System, August 5, 2011.

(signed)

Jennifer J. Johnson,
Secretary of the Board.