



## FEDERAL RESERVE BANK OF MINNEAPOLIS

*Pursuing an economy that works for all of us*

**Linda A. Anderson**  
Senior Mergers and Acquisitions Analyst

October 20, 2021

**Sent Via Email to [adam.cohen@stblaw.com](mailto:adam.cohen@stblaw.com) and [spencer.sloan@stblaw.com](mailto:spencer.sloan@stblaw.com)**

Mr. Adam Cohen  
Mr. Spencer J. Sloan  
Simpson Thacher & Bartlett LLP  
900 G. Street, NW  
Washington, D.C. 20001

Dear Messrs. Cohen and Sloan:

The following relates to the application filed by U.S. Bancorp, Minneapolis, Minnesota (“USB”), to acquire MUFG Union Bank, National Association, San Francisco, California, pursuant to section 3(a)(3) of the Bank Holding Company Act of 1956, as amended. Please provide a complete and detailed response to the following:

1. We would like to assess the effect of the merger on market concentration in small business lending in the banking markets (1) The Big Bear Lake and (2) Hesperia-Apple Valley-Victorville. We usually use county-level data from the CRA reports to do this assessment, but because these two banking markets are both part of San Bernardino County, county-level data is not granular enough. Therefore, please provide the data as in the CRA reports for San Bernardino County but broken down into three separate geographic areas: (1) The Big Bear Lake, (2) Hesperia-Apple Valley-Victorville, and (3) Remainder of San Bernardino County. Please provide the data for 2019 and for 2020. Other than the more granular geographic breakdown please provide the data as required for the CRA report. In particular please provide data for the different loan size buckets in the CRA reports (<\$100,000, \$100,000-\$250,000, and \$250,000-\$1 million).

Please provide your response via **E-APPS** within eight business days of this letter. Any information for which confidential treatment is desired should be so labeled and separately bound in accordance with section 261.17 of the Board’s Rules Regarding Availability of Information (12 CFR 261.17). Please also send a copy of your response to the Office of the Comptroller of the Currency and the Department of Justice, Antitrust Division and please provide a copy of the public portion of your response (together with any attachments) directly to the commenters. The email address for the regulators and commenters are contained in the attached sheet.

**E [lindaa.anderson@mpls.frb.org](mailto:lindaa.anderson@mpls.frb.org) P 612.204.6404**

90 HENNEPIN AVENUE, MINNEAPOLIS, MINNESOTA 55401 | [minneapolisfed.org](http://minneapolisfed.org)

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Mr. Adam Cohen  
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If you have any questions regarding this letter, please call me at (612) 204-6404. Please send any correspondence related to this letter to my email address: [lindaa.anderson@mpls.frb.org](mailto:lindaa.anderson@mpls.frb.org).

Sincerely,

/s/ Linda A. Anderson

Linda A. Anderson

Enclosures

c:

Board of Governors (w/o enclosures)  
Office of the Comptroller and the Currency  
U.S. Department of Justice

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Mr. Adam Cohen  
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**ATTACHMENT**  
U.S. Bancorp, Minneapolis, Minnesota

Please send a copy of your response to the following regulators:

Mr. John O'Brien  
Licensing Manager  
Office of the Comptroller of the Currency  
425 S. Financial Place, Suite 2700  
Chicago, IL 60605  
[largebanks@occ.treas.gov](mailto:largebanks@occ.treas.gov)  
[jason.almonte@occ.treas.gov](mailto:jason.almonte@occ.treas.gov)  
[patricia.roberts@occ.treas.gov](mailto:patricia.roberts@occ.treas.gov)

Attorney General  
U.S. Department of Justice  
Antitrust Division  
Defense, Industrials, and Aerospace Section/Banking Unit  
Liberty Square Building Suite 8700  
450 Fifth Street, N.W.  
Washington, DC 20530  
[antitrust.bank@usdog.gov](mailto:antitrust.bank@usdog.gov)  
[shannon.mulligan@usdog.gov](mailto:shannon.mulligan@usdog.gov)  
[erin.grace@usdog.gov](mailto:erin.grace@usdog.gov)

Please send the public portion of your response directly to the commenters:

Mr. Al Pina  
Chair/CEO, Florida MCRC  
Co-Founder, National MCRC  
National Minority Community Reinvestment Co-  
Operative E-mail: [pina@fmrc.org](mailto:pina@fmrc.org)

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8401 Corporate Drive, Suite 600  
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Mr. John Gamboa  
Chairman  
California Community Builders  
E-mail: [jgamboa@ccbbuilders.org](mailto:jgamboa@ccbbuilders.org)

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Mr. Adam Cohen  
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Mr. Kelvin W. Perry  
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Mr. Steve Figueroa  
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Mr. Darrel Saucedo  
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Ms. Bertha Garcia Executive  
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Mr. Joey Quinto  
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CA Journal for Filipino Americans  
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Mr. Jose Antonio Ramirez  
Chair, Central CA Latino PAC  
E-Mail: [scoto@ccbbuilders.org](mailto:scoto@ccbbuilders.org)

Mr. Adam Briones  
CEO  
California Community Builders  
E-Mail: [abriones@ccbbuilders.org](mailto:abriones@ccbbuilders.org)