



FEDERAL RESERVE BANK OF MINNEAPOLIS

Pursuing an economy that works for all of us

Chris P. Wangen
ASSISTANT VICE PRESIDENT

February 28, 2022

Sent Via Email to adam.cohen@stblaw.com and spencer.sloan@stblaw.com

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

Dear Messrs. Cohen and Sloan:

The following relates to the application submitted by U.S. Bancorp (“USB”), Minneapolis, Minnesota, the parent of U.S. Bank National Association (“US Bank”), Cincinnati, Ohio, to acquire MUFG Union Bank, National Association (“Union Bank”), San Francisco, California, under section 3 of the Bank Holding Company Act. Please provide written responses to the items listed below, including in the Confidential Annex:

1. Provide a list of Union Bank’s business lines that will transfer to USB.
2. Provide an update on the progress made to date to ensure timely and complete integration of Union Bank into US Bank.

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 regulators listed below, and please provide a copy of the public portion of your response (together with any attachments) directly to the commenters listed below.

E chris.wangen@mpls.frb.org P 612.204.5087 F 612.204.5114 1.800.553.9656

90 HENNEPIN AVENUE, MINNEAPOLIS, MINNESOTA 55401 | minneapolisfed.org

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If you have any questions regarding this letter, you may contact Senior Mergers & Acquisitions Analyst Linda Anderson by email at lindaa.anderson@mpls.frb.org.

Sincerely,



Chris P. Wangen

CPW/LAA

c:

Board of Governors
Office of the Comptroller and the Currency
U.S. Department of Justice, Antitrust Division
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Jeffrey S. Lesk
Colleen Padilla
Renee Sattiewhite
Renay Dossman
Dave Glaser
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Joey Quinto
Jose Antonio Ramirez
Adam Briones

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ATTACHMENT
U.S. Bancorp, Minneapolis, Minnesota

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

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