



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

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

October 27, 2017

Ms. Melody Scorzafava  
4420 W. Bridge Street  
Sioux Falls, South Dakota 57108

Dear Ms. Scorzafava:

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 Act<sup>1</sup> 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 such SLHC, BHC, or agency.

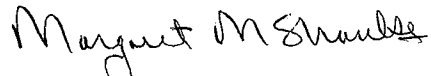
This action is based on all the facts of record and the representations made by you to the Board in connection with your request. Any change in the facts presented could result in a different conclusion and should be reported immediately to Board staff. Your representations constitute conditions imposed 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 your receipt of all necessary regulatory approvals and on your 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, a crime involving dishonesty, breach of trust, or

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<sup>1</sup> 12 U.S.C. § 1829.

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

Sincerely,

A handwritten signature in black ink that reads "Margaret McCloskey Shanks". The signature is written in a cursive style with a large initial 'M'.

Margaret McCloskey Shanks  
Deputy Secretary of the Board