

*Form Numbers:* SEC Forms 3, 4, 5, 8–K, 10, 10–K, 10–Q, Schedules 13D, 13G, 14A, 14B, and 14C.

*Estimated number of respondents:* 65.

*Estimated number of responses:* 331.

*Average hours per response:* Varies.

*Estimated total burden hours:* 3,055 hours.

*The likely respondents:* National banks, individuals.

The information collection requirements in 12 CFR part 16 enable the OCC to perform its responsibilities relating to offerings of securities by national banks by providing the investing public with facts about the condition of a bank, the reasons for raising new capital, and the terms of securities offerings. Part 16 generally requires banks to conform to the Securities and Exchange Commission rules.

*Title:* (MA)-Securities Offering Disclosure Rules (12 CFR 16).

*OMB Number:* 1557–0120.

*Description:* Sections 16.3 and 16.5 require a national bank to file its registration statement with the OCC. Section 16.4 requires a national bank to submit certain communications not deemed an offer to the OCC. Section 16.5 provides an exemption for items that satisfy the requirements of SEC Rule 144, which, in turn, requires certain filings. Section 16.6 requires a national bank to file documents with the OCC and to make certain disclosures to purchasers in sales of nonconvertible debt. Section 16.7 requires a national bank to file a notice with the OCC. Section 16.8 requires a national bank to file offering documents with the OCC. Section 16.15 requires a national bank to file a registration statement and sets forth content requirements for the registration statement. Section 16.17 requires a national bank to file four copies of each document filed under part 16, and requires filers of amendments or revisions to underline or otherwise indicate clearly any changed information. Section 16.18 requires a national bank to file an amended prospectus when the information in the current prospectus becomes stale, or when a change in circumstances makes the current prospectus incorrect. Section 16.19 requires a national bank to submit a request to the OCC if it wishes to withdraw a registration statement, amendment, or exhibit. Section 16.20 requires a national bank to file current and periodic reports as required by sections 12 and 13 of the Exchange Act and SEC Regulation 15D. Section 16.30 requires a national bank to include certain elements and follow certain

procedures in any request to the OCC for a no-objection letter.

*Estimated number of respondents:* 73.

*Estimated number of responses:* 73.

*Average hours per response:* Varies.

*Estimated total burden hours:* 2,333 hours.

*Likely respondents:* National banks.

#### *Unfunded Mandates Reform Act*

Section 202 of the Unfunded Mandates Reform Act of 1995 requires that an agency prepare a budgetary impact statement before promulgating a rule that includes a Federal mandate that may result in expenditure by State, local, and tribal governments, in the aggregate, or by the private sector, or \$100 million or more in any one year. If a budgetary impact statement is required, section 205 of the Unfunded Mandates Reform Act also requires an agency to identify and consider a reasonable number of regulatory alternatives before promulgating a rule. The OCC has determined that this final rule will not result in expenditure by State, local, and tribal governments, in the aggregate, or by the private sector, or \$100 million or more in any one year. Accordingly, we have not prepared a budgetary impact statement.

#### *Executive Order 12866*

The Comptroller of the Currency has determined that this final rule does not constitute a “significant regulatory action” for the purposes of Executive Order 12866.

#### **List of Subjects**

##### *12 CFR Part 11*

Confidential business information, National banks, Reporting and recordkeeping requirements, Securities.

##### *12 CFR Part 16*

National banks, Reporting and recordkeeping requirements, Securities.

#### **Authority and Issuance**

■ For the reasons set forth in the preamble, the OCC amends parts 11 and 16 of chapter I of title 12 of the Code of Federal Regulations as follows:

#### **PART 11—SECURITIES EXCHANGE ACT DISCLOSURE RULES**

■ 1. The authority citation for part 11 is revised to read as follows:

**Authority:** 12 U.S.C. 93a; 15 U.S.C. 78l, 78m, 78n, 78p, 78w, 7241, 7242, 7243, 7244, 7261, 7262, 7264, and 7265.

■ 2. Section 11.2 is revised to read as follows:

#### **§ 11.2 Reporting requirements for registered national banks.**

(a) *Filing, disclosure and other requirements—*(1) *General.* Except as otherwise provided in this section, a national bank whose securities are subject to registration pursuant to section 12(b) or section 12(g) of the 1934 Act (15 U.S.C. 78l(b) and (g)) shall comply with the rules, regulations, and forms adopted by the Securities and Exchange Commission (Commission) pursuant to:

(i) Sections 10A(m), 12, 13, 14(a), 14(c), 14(d), 14(f), and 16 of the 1934 Act (15 U.S.C. 78f(m), 78l, 78m, 78n(a), (c), (d) and (f), and 78p); and

(ii) Sections 302, 303, 304, 306, 401(b), 404, 406, and 407 of the Sarbanes-Oxley Act of 2002 (codified at 15 U.S.C. 7241, 7242, 7243, 7244, 7261, 7262, 7264, and 7265).

(2) [Reserved.]

(b) *References to the Commission.*

Any references to the “Securities and Exchange Commission” or the “Commission” in the rules, regulations and forms described in paragraph (a)(1) of this section shall with respect to securities issued by registered national banks be deemed to refer to the OCC unless the context otherwise requires.

#### **PART 16—SECURITIES OFFERING DISCLOSURE RULES**

■ 1. The authority citation for part 16 continues to read as follows:

**Authority:** 12 U.S.C. 1 *et seq.* and 93a.

■ 2. Section 16.20 is revised to read as follows:

#### **§ 16.20 Compliance with requirements of the securities laws.**

(a) Each bank that files a registration statement that has been declared effective pursuant to this part shall comply with the rules, regulations, and forms adopted by the Commission pursuant to section 13 of the Exchange Act and those provisions of the Sarbanes-Oxley Act of 2002 that are listed in 12 CFR 11.2(a)(1)(ii) of this chapter as if the securities covered by the registration statement were securities registered pursuant to section 12 of the Exchange Act (15 U.S.C. 78l).

(b) Suspension of the duty to file current and periodic reports under this section will be in accordance with section 15(d) of the Exchange Act (15 U.S.C. 78o(d)).

(c) Paragraph (a) of this section does not apply if the bank is a subsidiary of a one-bank holding company, the financial statements of the bank and the parent bank holding company are substantially the same, and the bank’s