

## Federal Reserve Issues Guidance on Pre-Filing Review Process

July 16, 2012 | Client Update

On July 11, 2012 the Board of Governors of the Federal Reserve System issued supervisory guidance describing a new, optional process for pre-filing staff review of specific aspects of proposed acquisitions or other proposals prior to the formal submission of an application or notice. The pre-filing review process is designed particularly for the benefit of infrequent filers, such as individuals, family trusts, private equity firms new to banking investments and community banking organizations, and filers with novel proposals, and is expected to facilitate speedier review of and Board action on final submissions.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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