

Sheinberg, Samuel I.

From: Sheinberg, Samuel I.
Sent: Wednesday, December 6, 2023 11:28 AM
To: [REDACTED]
Cc: HSRHelp
Subject: RE: 801.2 Acquiring Person and Acquired Person Question

We agree with your analysis.

From: HSRHelp <HSRHelp@ftc.gov>
Sent: Tuesday, December 5, 2023 4:11 PM
To: >; Burton, June <jburton@ftc.gov>; Larson,

d Person Question

From: [REDACTED]
Sent: Tuesday, December 5, 2023 4:10:15 PM (UTC-05:00) Eastern Time (US & Canada)
To: HSRHelp We are preparing a premerger notification in connection with the merger between two federally insured, state-chartered

x the Board of Directors of this newly combined entity will consist of 3 Directors of Credit Union B and 8 Directors

- the Supervisory Committee of the newly combined credit union shall consist of 2 members of Credit Union A and 4 members of Credit Union B;
- the Governance Committee of the newly combined credit union shall consist of 2 members of Credit Union B and 3 members of Credit Union A;
- the officers of the newly combined credit union shall be as follows: The CEO, the CFO, the COO, the Chief Compliance Officer, the Chief Risk Officer, the Chief Information Officer, the Chief Experience Officer, the Chief Marketing Officer, the Chief Human Resources Officer, and SVP of Special Projects shall be executive officers of Credit Union A; the Chief Financial Officer, the Chief Information Officer, the Chief Risk Officer, and SVP of Special Projects shall be executive officers of Credit Union B.

12 CFR 801.2(d)(1)(ii) indicates that in a merger, the designated surviving entity, if the transaction is an acquisition, is the party to a merger that holds assets or voting securities which it did not hold prior to the transaction. 12 CFR 801.2(d)(2)(ii) states that any party to a merger whose assets or voting securities will be held by another person following the transaction is an acquiring person. In the present scenario, no new entity is being formed and Credit Union B is not losing its separate identity.

In connection with our filing of [REDACTED], Credit Union B should be filing as the acquiring entity based on the structure of the merger. However, given the post-closing governance structure [REDACTED]

Thank you in advance for your assistance.

[REDACTED]

[REDACTED]

[REDACTED]