

OFFICE OF THRIFT SUPERVISION

**APPLICATION FOR CONVERSION FROM A STATE-CHARTERED STOCK
OR MUTUAL ASSOCIATION
INTO A FEDERAL STOCK OR MUTUAL SAVINGS ASSOCIATION OR
SAVINGS BANK**

PAPERWORK REDUCTION ACT STATEMENT

The Office of Thrift Supervision will use this information to approve state-chartered savings and loan associations' applications for permission to convert to a Federal savings and loan association or a Federal savings bank charter. 12 C.F.R. §§ 543.8 and 552.2-6 codify the eligibility requirements and establish processing procedures for applications involving the conversion of a state-chartered association to a Federally chartered association of the same legal form.

Collection of this information is mandatory.

Public reporting burden for this collection of information is estimated to average 4 hours per response, including the time for reviewing instructions and completing and reviewing the collection of information. If a valid OMB Control Number does not appear on this form you are not required to complete this form. Send comments regarding this burden estimate or any other aspect of the collection of information, including suggestions for reducing the burden, to Office of Thrift Supervision, Office of Examination Policy, 1700 G. Street, N.W., Washington, D.C. 20552; and to the Office of Management and Budget, Paperwork Reduction Project (1550-0007), Washington, D.C. 20503.

OFFICE OF THRIFT SUPERVISION

**APPLICATION FOR CONVERSION FROM A STATE-CHARTERED STOCK
OR MUTUAL ASSOCIATION
INTO A FEDERAL STOCK OR MUTUAL SAVINGS ASSOCIATION OR SAVINGS BANK**

Name of Institution

Address of Institution (include City, State, and Zip Code)

Date: _____

Type of Ownership: Stock Mutual

The undersigned association is applying to convert into a Federal (stock or mutual) _____ savings and loan association or savings bank under the provisions of Section 5(i) of the Home Owners' Loan Act of 1933, as amended, ("Act") and for the issuance of a charter in the form prescribed by 12 C.F.R. §§ 552.3 (stock) or 544.1 (mutual) and bylaws in the form prescribed by 12 C.F.R. §§ 552.5 (stock) or 544.5 (mutual). In support of the application, we submit the following:

1. A plan of conversion which complies with the requirements of 12 C.F.R. §§ 552.2-6 (stock) or 543.8 (mutual) that was approved by a majority of the institution's board of directors/trustees at a legal meeting;
2. Certification that the applicant institution agrees that, upon action by the Regional Director, or his/her designee, it will in good faith promptly do all things necessary to carry out its conversion to the best of its ability, and that it will operate as a Federal stock or mutual savings and loan association or savings bank under the name of _____;
3. Certification that the applicant is, or has taken appropriate steps to become, insured by the Federal Deposit Insurance Corporation; and
4. Any information required by the Rules and Regulations of the Office of Thrift Supervision or otherwise requested by the Regional Director, or his/her designee, to approve the proposed conversion to a Federal stock or mutual savings association or savings bank charter under the provisions of Section 5 (i) of the Act.

The board of directors/trustees of the applicant has approved this application. The undersigned certify to the correctness of the information submitted in support of this application.

ATTEST:

Applicant

(SEAL)

President

Secretary

OFFICE OF THRIFT SUPERVISION

**CERTIFICATION OF APPLICATION FOR CONVERSION
TO A FEDERAL SAVINGS ASSOCIATION OR SAVINGS BANK**

I hereby certify as the secretary of _____ (name of institution), that, pursuant to the resolution of a majority of the institution's board of directors, it was resolved:

1. That this association applies to the Office of Thrift Supervision for conversion into a Federal _____ (stock or mutual) savings association or savings bank.
2. That the President and Secretary are hereby authorized and directed to execute the application, as prescribed by the Office of Thrift Supervision, and any other papers and documents required in connection therewith; and to pay all expenses and do all other things necessary or proper in connection with the application for conversion.

I further certify that pursuant to said resolution, the foregoing application for conversion of this association was duly and formally executed and that the information referred to therein is attached and accompanies the same, and that said information is correct.

(Corporate Seal)

Secretary

OFFICE OF THRIFT SUPERVISION
Requirements Applying to Stock and Mutual Institutions

- A. The following information, and the information outlined under “Requirements for Stock Institutions” or “Requirements for Mutual Institutions,” must be submitted to the Director of the Regional Office within whose jurisdiction the home office of the institution will be located.
1. A copy of the converting institution’s current charter and bylaws, including amendments.
 2. A copy of the converting institution’s proposed charter and bylaws.
 3. If the charter and/or bylaws differ from the standard form, a justification for the need for such provision as well as the effect on the institution if the non-conforming provisions are denied.
- B. Refer to 12 C.F.R. Part 516, for appropriate filing procedures.

Requirements for Stock Institutions

In addition to the information required above, stock institutions must submit the following information.

1. A detailed description of the types and classes of stock issued. Stockholders’ rights concerning dividends; redemption; conversion to other types of stock; preemption; approval of new issues; approval of mergers, acquisitions, consolidations and conversions; liquidation and dissolution; other preferences or distinctions between types and classes of stock; and any other stockholder right shall be listed and discussed.
2. A detailed explanation of the terms of the exchange of the existing types and classes of stock for stock in the Federal savings and loan association or savings bank. The association should discuss any variation in the rights of the shareholders under the Federal charter compared to their rights under the existing State charter. Any variations from the appropriate form of charter for a Federal stock savings loan association as set forth in the Rules and Regulations for the Office of Thrift Supervision, including any permitted optional provisions, should be highlighted by clearly underlining the variation.
3. A legal opinion for the converting association stating that the submissions and descriptions filed pursuant to Items (1) and (2) of this section are legally accurate under applicable law.
4. A certification from counsel stating that the converting association’s form of charter and bylaws or optional provisions are permissible for a Federal stock savings and loan association or savings bank as set forth in the Rules and Regulations for the Office of Thrift Supervision.

Requirements for Mutual Institutions

In addition to the materials described above, mutual institutions must submit the materials required by 12 C.F.R. §§ 543.8 through 543.10.