

proposes to clarify the FR Y-16 instructions to emphasize that companies should transition to the revised capital framework requirements in its company-run stress test projections in the quarter in which the requirements become effective. Specifically, companies would be required to transition to the revised capital framework and begin including the common equity tier 1 capital data item and common equity tier 1 risk based capital ratio data item in projected quarter two (1st quarter 2015) through projected quarter nine (4th quarter 2016) for each supervisory scenario for the 2015 stress test cycle.

The Federal Reserve also proposes several clarifications to the FR Y-16 report instructions, including: indicating that the Scenario Variables Schedule would be collected as a reporting form in the Reporting Central application (instead of as a file submitted in Adobe Acrobat PDF format); clarifying that covered SLHCs will begin reporting in March 2017; clarifying what BHCs and SLHCs should include in Balance Sheet Schedule line items 32 and 33 (retail and wholesale funding); and finally clarifying how the supporting qualitative information should be organized.

Board of Governors of the Federal Reserve System, July 9, 2014.

Robert deV. Frierson,
Secretary of the Board.

[FR Doc. 2014-16443 Filed 7-14-14; 8:45 am]

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FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisitions of Shares of a Bank or Bank Holding Company

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire shares of a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. The notices also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than July 29, 2014.

A. Federal Reserve Bank of Kansas City (Dennis Denney, Assistant Vice

President) 1 Memorial Drive, Kansas City, Missouri 64198-0001:

1. *The Schwartz Family Revocable Trust, Janice F. Schwartz, trustee; Susan Andersen; and Mark Andersen, all of Lawrence, Kansas, as members of the Bob Schwartz Family Group, acting in concert, and the Schwartz Family Revocable Trust, and Janice F. Schwartz*, individually; to retain voting shares of Blue Rapids Bancshares, Inc., and thereby indirectly retain voting shares of State Bank of Blue Rapids, both in Blue Rapids, Kansas.

B. Federal Reserve Bank of San Francisco (Gerald C. Tsai, Director, Applications and Enforcement) 101 Market Street, San Francisco, California 94105-1579:

1. *Sang Young Lee, Chun Young Lee and Lee's Gold and Diamond Import, Inc.*, La Canada, California; to acquire voting shares of Pacific City Financial Corporation, and thereby indirectly acquire voting shares of Pacific City Bank, both of Los Angeles, California.

Board of Governors of the Federal Reserve System, July 9, 2014.

Michael J. Lewandowski,

Associate Secretary of the Board.

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FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The applications will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act (12 U.S.C. 1843). Unless otherwise

noted, nonbanking activities will be conducted throughout the United States.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than August 8, 2014.

A. Federal Reserve Bank of Chicago (Colette A. Fried, Assistant Vice President) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. *Cedar Valley Bankshares, LTD*, Charles City, Iowa; to acquire 100 percent of Hampton State Bank, Hampton, Iowa.

Board of Governors of the Federal Reserve System, July 10, 2014.

Michael J. Lewandowski,

Assistant Secretary of the Board.

[FR Doc. 2014-16515 Filed 7-14-14; 8:45 am]

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FEDERAL RESERVE SYSTEM

Notice of Proposals To Engage in or To Acquire Companies Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y, (12 CFR part 225) to engage *de novo*, or to acquire or control voting securities or assets of a company, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

Each notice is available for inspection at the Federal Reserve Bank indicated. The notice also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether the proposal complies with the standards of section 4 of the BHC Act.

Unless otherwise noted, comments regarding the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than August 8, 2014.

A. Federal Reserve Bank of Philadelphia (William Lang, Senior Vice President) 100 North 6th Street, Philadelphia, Pennsylvania 19105-1521:

1. *National Penn Bancshares, Inc.*, Allentown, Pennsylvania; to acquire 100 percent of the voting shares of TF Financial, Corporation, and indirectly