your stock (or equivalent ownership interests) as collateral for indebtedness; and

(2) The shares pledged constitute at least 10 percent of your Regulatory Capital.

(b) If the transaction creates a change of ownership or Control, you must comply with §4290.400 or §4290.410, as appropriate.

§ 4290.460 Restrictions on Common Control or ownership of two or more RBICs

Without the Secretary’s prior written approval, you must not have an officer, director, manager, Control Person, or owner (with a direct or indirect ownership interest of at least 10 percent) who is also:

(a) An officer, director, manager, Control Person, or owner (with a direct or indirect ownership interest of at least 10 percent) of another RBIC; or

(b) An officer or director of any Person that directly or indirectly controls, or is controlled by, or is under Common Control with, another RBIC.

§ 4290.470 Prior approval of merger, consolidation, or reorganization of RBIC.

You may not merge, consolidate, change form of organization (corporation, limited liability company, or limited partnership) or reorganize without the Secretary’s prior written approval. Any such merger, consolidation, or change of form is subject to §4290.440.

§ 4290.480 Prior approval of changes to RBIC’s business plan.

Without the Secretary’s prior written approval, no change in your business plan, upon which you were selected and licensed as a RBIC, may take effect.