

§ 583.1

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AUTHORITY: 12 U.S.C. 1462, 1462a, 1463, 1464, 1467a, 1468.

SOURCE: 54 FR 49707, Nov. 30, 1989, unless otherwise noted.

§ 583.1 Acquire.

The term *acquire* means to acquire, directly or indirectly, ownership or control through an acquisition of shares, an acquisition of assets or assumption of liabilities, a merger or consolidation, or any similar transaction.

§ 583.2 Affiliate.

The term *affiliate* of a specified savings association means any person or company which controls, is controlled by, or is under common control with, such savings association.

§ 583.3 Bank.

The term *bank* means any national bank, state bank, state-chartered savings bank, cooperative bank, or industrial bank, the deposits of which are insured by the Deposit Insurance Fund.

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§ 583.4 Bank holding company.

The term *bank holding company* means any company which has control over any bank or over any company that is or becomes a bank holding company.

§ 583.5 [Reserved]

§ 583.6 Company.

The term *company* means any corporation, partnership, trust, joint-stock company, or similar organization, but does not include:

- (a) The Federal Deposit Insurance Corporation,
- (b) The Resolution Trust Corporation,
- (c) Any Federal Home Loan Bank,

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(d) The Office of Thrift Supervision, or

(e) Any company the majority of the shares of which is owned by

- (1) The United States or any State,
- (2) An officer of the United States or any State in his or her official capacity, or
- (3) An instrumentality of the United States or any State.

§ 583.7 Control.

For purposes of this chapter, a person shall be deemed to have *control* of:

(a) A savings association if the person directly or indirectly or acting in concert with one or more other persons, or through one or more subsidiaries, owns, controls, or holds with power to vote, or holds proxies representing, more than 25 percent of the voting shares of such savings association, or controls in any manner the election of a majority of the directors of such association;

(b) Any other company if the person directly or indirectly or acting in concert with one or more other persons, or through one or more subsidiaries, owns, controls, or holds with power to vote, or holds proxies representing, more than 25 percent of the voting shares or rights of such other company, or controls in any manner the election or appointment of a majority of the directors or trustees of such other company, or is a general partner in or has contributed more than 25 percent of the capital of such other company;

(c) A trust if the person is a trustee thereof; or

(d) A savings association or any other company if the Office determines, after reasonable notice and opportunity for hearing, that such person directly or indirectly exercises a controlling influence over the management or policies of such association or other company.

§ 583.8 Corporation.

The term *Corporation* means the Federal Deposit Insurance Corporation.

§ 583.9 Director.

The term *director* as used in any document specified in part 584 of this