

“Loans held for investment” where applicable.

2. *Report title:* Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations and the Abbreviated Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations.

*Agency form number:* FR 2314 and FR 2314S.

*OMB control number:* 7100-0073.

*Frequency:* Quarterly and annually.

*Reporters:* U.S. state member banks, holding companies, and Edge or agreement corporations.

*Estimated annual reporting hours:* FR 2314 (quarterly): 13,807; FR 2314 (annual): 1,690; FR 2314S: 322.

*Estimated average hours per response:* FR 2314 (quarterly): 6.6; FR 2314 (annual): 6.6; FR 2314S: 1.

*Number of respondents:* FR 2314 (quarterly): 523; FR 2314 (annual): 256; FR 2314S: 322.

*General Description of Report:* The FR 2314 reporting forms collect financial information for non-functionally regulated direct or indirect foreign subsidiaries of U.S. state member banks (SMBs), Edge and agreement corporations, and holding companies (*i.e.*, bank holding companies, savings and loan holding companies, securities holding companies, and intermediate holding companies). Parent organizations (SMBs, Edge and agreement corporations, or holding companies) file the FR 2314 on a quarterly or annual basis, or the FR 2314S on an annual basis, predominantly based on whether the organization meets certain asset size thresholds. The FR 2314 data are used to identify current and potential problems at the foreign subsidiaries of U.S. parent companies, to monitor the activities of U.S. banking organizations in specific countries, and to develop a better understanding of activities within the industry, in general, and of individual institutions, in particular.

*Legal authorization and confidentiality:* The Board’s Legal Division has determined that the FR 2314 series of reports is mandatory and the collection of these reports from bank holding companies, savings and loan holding companies, securities holding companies, and intermediate holding companies (IHCs) is authorized under: Section 5(c) of the Bank Holding Company Act (BHC Act) (12 U.S.C. 1844(c)); section 10(b) of the Homeowners’ Loan Act, (12 U.S.C. 1467a(b)(2)); section 165 of the Dodd-Frank Act, (12 U.S.C. 5365)(IHCs only); sections 8 and 13 of the International Banking Act (12 U.S.C. 3106, 3108); and section 618 of the Dodd-Frank Act, (12

U.S.C. 1850a). Collection of information from non-functionally regulated direct or indirect foreign subsidiaries of U.S. state member banks, Edge and agreement corporations filing the FR 2314 series of reports is authorized under sections 9(6), 25(7) and 25A(17) of the Federal Reserve Act, (12 U.S.C. 324, 602, and 625), respectively. Overall, the Federal Reserve does not consider these data to be confidential. However, a respondent may request confidential treatment pursuant to sections (b)(4), (b)(6), and (b)(8) of the Freedom of Information Act (5 U.S.C. 552(b)(4), (b)(6), (b)(8)). The applicability of these exemptions would need to be determined on a case-by-case basis.

*Proposed revisions:* The Federal Reserve is proposing to revise the instructions for Schedule IS and related line item captions on the reporting form to remove the term “extraordinary items” and replace it with “discontinued operations” on the Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314), effective for reports submitted on or after October 1, 2017, beginning with the reports reflecting the September 30, 2017 report date. This reflects ASU No. 2015-01, “Simplifying Income Statement Presentation by Eliminating the Concept of Extraordinary Items,” issued by the Financial Accounting Standards Board in 2015. Additionally, the Federal Reserve proposes to replace report form captions and instructions referencing “Loans net of unearned income” with “Loans held for investment” where applicable.

Board of Governors of the Federal Reserve System, July 12, 2017.

**Ann E. Misback,**

*Secretary of the Board.*

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**BILLING CODE 6210-01-P**

## 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 August 1, 2017.

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

1. *Dean Calhoun and Sandy K. Calhoun, both of Coldwater, Michigan together with Nicole L. Calhoun, as custodian for two minor grandchildren, Valparaiso, Indiana; as a group acting in concert, to retain voting shares of Southern Michigan Bancorp, Inc., and thereby indirectly retain voting shares of Southern Michigan Bank & Trust, both of Coldwater, Michigan.*

Board of Governors of the Federal Reserve System, July 13, 2017.

**Yao-Chin Chao,**

*Assistant Secretary of the Board.*

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## FEDERAL TRADE COMMISSION

### Agency Information Collection Activities; Proposed Collection; Comment Request

**AGENCY:** Federal Trade Commission (“Commission” or “FTC”).

**ACTION:** Notice.

**SUMMARY:** The FTC proposes to conduct a study to examine consumer perception of class action notices (“Notice Study”). This is the second of two notices required under the Paperwork Reduction Act (“PRA”) seeking public comments on proposed research before requesting Office of Management and Budget (“OMB”) review and clearance of the collection of information discussed herein.

**DATES:** Comments must be received on or before August 17, 2017.

**ADDRESSES:** Interested parties may file a comment online or on paper, by following the instructions in the Request for Comment part of the **SUPPLEMENTARY INFORMATION** section below. Write “Class Action Notice Consumer Perception Study, Project No. P024210” on your comment, and file your comment online at <https://ftcpublic.commentworks.com/ftc/classactionnoticepra2>, by following the instructions on the web-based form. If you prefer to file your comment on paper, write “Class Action Notice Consumer Perception Study, Project No.