November 22, 2005

To: The Individual Responsible for Preparing the Financial Statements for Large Bank Holding Companies (FR Y-9C), Parent Company Only Financial Statements for Large Bank Holding Companies (FR Y-9LP) and Parent Company Only Financial Statements for Small Bank Holding Companies (FR Y-9SP) located in the Second Federal Reserve District

Subject: Proposed revisions to FR Y-9C, FR Y-9LP and FR Y-9SP.

I am writing to inform you that the Federal Reserve System published in the Federal Register for comments a proposal to revise the Weekly Consolidated Financial Statements for Bank Holding Companies (FR Y-9C), Parent Company Only Financial Statements for Large Bank Holding Companies (FR Y-9LP) and Parent Company Only Financial Statements for Small Bank Holding Companies (FR Y-9SP).

Listed below is a summary of the significant proposed changes:

1. Modify information collected on the FR Y-9C, FR Y-9LP and FR Y-9SP to:

   a. Increase the asset-size threshold for filing the FR Y-9C and FR Y-9LP from $150 million to $500 million;

   b. Increase the asset-size threshold for filing the FR Y-9SP from under $150 million to under $500 million. However, the institution may be required to submit the FR Y-9C reports if the holding company (1) is engaged in significant nonbanking activities either directly or through a nonbank subsidiary; (2) conducts significant off-balance-sheet activities, including securitizations or managing or administering assets for third parties, either...
directly or through a nonbank subsidiary; or (3) has a material amount of debt or equity securities (other than trust preferred securities) outstanding that are registered with the SEC; and

c. Eliminate the reporting requirement for top-tier BHCs to submit an FR Y-9C for each lower-tier BHC with total consolidate assets of $1 billion or more.

2. Revise the following schedules on the FR Y-9C:

   a. On Schedule HC-C, Loans and Lease Financing Receivables, separate “All other loans” (Line 9) into “Loans for purchasing or carrying securities (secured and unsecured)” (Line 9.a) and “All other loans” (Line 9.b);

   b. On Schedule HC-M, Memoranda delete “Total assets of unconsolidated subsidiaries and associated companies” (Line 7);

   c. To Schedule HC-R—Regulatory Capital add a new memorandum item “Market risk equivalent assets attributable to specific risk (included in Schedule HC-R, item 58)” (Line 6);

3. Revisions to the FR Y-9C are also proposed to parallel the proposed changes to the Call Report, which were published in the Federal Register for comments on August 23, 2005 and can be obtained at http://www.ffiec.gov/pdf/ffiec_forms/FFIEC031_FFIEC041_20050823_ifr.pdf

The initial federal register notice and draft report form and instructions for the reports mentioned in the letter above may be obtained at http://www.federalreserve.gov/boarddocs/reportforms/review.cfm

If you have any questions, please contact Zina Rakhovich, Reports Analyst, at (212) 720-8027 or Monica Posen, Team Leader at (212) 720-8239.

Very truly yours,

-- Signed by Kenneth Lamar --

Kenneth P. Lamar
Vice President
Statistics Function