

## Press Releases

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October 30, 2003

### OTS 03-36 - Office Of Thrift Supervision Joins The FDIC's Interagency Electronic Filing System For Beneficial Ownership Reports

#### Office of Thrift Supervision

FOR RELEASE at 10:00 A.M. EDT

For further information

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OTS 03-36

202/906-6677

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### Office of Thrift Supervision Joins the FDIC's Interagency Electronic Filing System for Beneficial Ownership Reports

WASHINGTON - The Office of Thrift Supervision (OTS) is joining the Federal Deposit Insurance Corporation (FDIC)'s interagency electronic filing system for reports of beneficial ownership by directors, officers and principal shareholders (insiders) of savings associations that have equity securities registered with OTS pursuant to the Securities Exchange Act of 1934 (Exchange Act).

This electronic system is an important step in OTS' ongoing efforts to streamline the filing and retrieval of reports filed with OTS under the Exchange Act. OTS' participation in the system will allow faster and easier submission and public retrieval of beneficial ownership reports, and will help reduce burden on insiders, who must file these reports within two business days of completing a transaction involving equity securities of a savings association.

Although filing under the system will initially be voluntary, OTS encourages the use of the electronic filing system as soon as practicable. OTS and the FDIC will issue additional guidance making electronic filing of beneficial ownership reports mandatory, as required by the Sarbanes-Oxley Act of 2002. The agencies expect electronic filing to become mandatory no later than the first quarter of 2004.

CEO Ltr 185 - <http://www.occ.gov/static/news-issuances/ots/press-releases/ots-pr-2003-36a.pdf>

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The Office of Thrift Supervision (OTS), a bureau of the U.S. Treasury, regulates and supervises the nation's thrift industry. OTS's mission is to ensure the safety and soundness of thrift institutions and to support their role as home mortgage lenders and providers of other community credit and financial services. For copies of news releases or other documents visit the OTS web page at [www.ots.treas.gov](http://www.ots.treas.gov).