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Savings & Loan Associations

**Illustrative Disclosures
for
FHLBB Annual Report**

6- OCT 3 1997

Introduction

On August 18, 1976, the Federal Home Loan Bank Board (FHLBB) issued rules and regulations on conflicts of interest for insured savings and loan associations. Although these rules generally became effective September 30, 1976, the new disclosure regulations become effective with the association's 1978 annual meeting. Some pertinent features of these regulations are as follows:

1. New section 563.45, in general, requires certain disclosures to the FHLBB and to persons with voting rights in an insured institution in *three* situations:
 - a) Where material transactions have occurred involving insiders of the institution (e.g., a director acting as attorney for the institution receives in excess of \$40,000 in connection with a loan transaction [or a series of *similar* transactions] to which the institution is a party), or
 - b) Where composition of the institution's board of directors does *not* conform to the new regulatory guidelines, or
 - c) Where proxies solicited by management are controlled *other* than by a majority vote of its entire board of directors.
2. If disclosures are required, they are to be made in an Annual Report Form (Form AR) which, if the association's assets exceed \$15 million, must be transmitted by the institution to all voting members having two or more votes, at least twenty calendar days prior to its 1978 annual meeting, and every annual meeting thereafter. (An alternative procedure providing for notice of availability of Form AR and a postage-prepaid card request for the form is allowed.) Stock institutions registered under the Securities and Exchange Act of 1934 are exempt from the Form AR requirements.
3. The format of Form AR is similar to that of the proxy-statement form (Form F-5) used by the Federal Deposit Insurance Corporation. It contains eight items dealing with directors, officers, remuneration, business, etc. Item 8 of Form AR requires certified (consolidated) financial statements as of the end of the last two audit periods. If the audit period ends more than 120 days *before* the annual meeting, *un-audited* financial statements shall also be furnished as of a date within 120 days of the annual meeting. (Any federal association that meets the above requirements, i.e., the transmitting of Form AR, is exempt from publishing its Statement of Condition, as was required by section 545.23.)

The material presented in this booklet has been compiled from a survey of *stock* savings and loan associations and holding companies as shown in the most recent proxy statements to shareholders and Securities and Exchange Commission Form 10-K filings for 1976. The primary purpose of the compilation is to assist those associations required to follow the disclosure requirements of section 563.45. Since the illustrations have been taken from stock associations, some of the material on stock holdings, options and the like may not be pertinent to mutual associations.

Examples quoted from reports covered by this survey are not necessarily presented as recommended disclosures for the specific items required by Form AR; they are presented merely as illustrations from the sources indicated above. The illustrations in this reference guide are categorized by the item number of Form AR; within each item number they are arranged alphabetically by savings institution or holding company. Furthermore, each item number is directly followed by the text of the regulations.

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Item 1 Nominees and Directors

(a) Furnish the following information, in tabular form to the extent practicable, with respect to each person nominated for election as a director and each other person whose term of office as a director will continue after the meeting:

(1) State the name and age of each such person, the nature of any immediate family relationship between him and other directors, nominees and officers, when his term of office or the term of office for which he is a nominee will expire, and all other positions and offices with the institution presently held by him, and indicate which persons are nominees for election as directors at the meeting.

(2) State his present principal occupation or employment and give the name and principal business of any corporation or other organization in which such employment is carried on. Furnish similar information as to all of his principal occupations or employments during the last five years, unless he is now a director and was elected to his present term of office at an annual meeting with respect to which an annual report meeting the requirements of Form AR was furnished.

(3) If he is or has previously been a director of the institution, state the period or periods during which he has served as such.

(4) In the case of a stock institution, state, as of the most recent practicable date, the approximate amount of each class of equity securities (other than directors' qualifying shares) of the institution, or any parent company or subsidiary thereof, beneficially owned by him, either directly or indirectly. If he disclaims beneficial ownership of any such securities, make a statement to that effect.

(b) If any nominee for election as a director is proposed to be elected pursuant to any arrangement or understanding between the nominee and any other person or persons, except the directors and officers of the institution acting solely in those capacities, name such other person or persons and describe briefly such arrangement or understanding.

(c) State whether the composition of the institution's board of directors will be in compliance with the guidelines set forth in §563.33 (a), and if not, the extent to which the composition of such board will not comply with such guidelines.

NOTE: Information for requirement (a) (4) above does not pertain to mutual associations. Illustrative disclosures for (b) and (c) were unavailable.

Broadview Financial Corporation (1977 Proxy Statement)

Information is set forth below regarding the principal occupations and the number of shares of Common Stock beneficially owned directly or indirectly on March 9, 1977 by each nominee and each of the other directors who will continue in office after the 1977 annual meeting.

Nominees for Election for Terms Expiring in 1979

<u>Name and Principal Occupation or Employment During Last Five Years</u>	<u>Director Continuously Since (2)</u>	<u>Number of Shares of Common Stock Owned</u>
E. J. Rupert (1) — Chairman of the Board of Directors of Financial and Broadview, since June, 1974. Formerly, President of Financial and The Broadview Savings and Loan Company, a wholly-owned subsidiary of Financial (“Broadview”)	1972	322,850(3)
W. I. Krewson — Retired, 1974 to present. Formerly, partner in the law firm of Krewson, Lewis & Krewson	1973	20,000
W. L. G. Winter — Retired, 1967 to present. Formerly, Vice President, Ohio Bell Telephone Company, 1965-1967 . .	1973	10,000
E. R. Stell — Chairman of the Board of Directors of MTD Products, Inc., formerly Modern Tool and Die Company, Cleveland, Ohio, a diversified manufacturer of consumer products, tools and dies, and products for the automotive and appliance industries, 1973 to present; President, 1970-1973	1976	1,000

Directors Whose Terms of Office Will Continue After the Meeting and Will Expire in 1978

<u>Name and Principal Occupation or Employment During Last Five Years</u>	<u>Director Continuously Since(2)</u>	<u>Number of Shares of Common Stock Owned</u>
J. E. Rupert (1) — President and Chief Executive Officer of Financial and Broadview from June, 1974 to present. Formerly, Executive Vice President and Secretary of Broadview	1973	32,970(4)
R. B. Werner — Vice President — Finance and Treasurer, The Weatherhead Company, a manufacturer of components for hydraulic fluid systems, Cleveland, Ohio, from 1973 to present. Formerly, Vice President of Harshaw Chemical Company, Cleveland, Ohio, a producer of various chemical products and a subsidiary of Kewanee Oil Company, 1965-1972	1974	1,000
J. C. Wasmer, Jr. (5) — President, Lake Erie Screw Corporation, a manufacturer of screws and bolts and related products, Cleveland, Ohio, from 1964 to present	1975	1,200(5)

(1) J. E. Rupert, President of Financial, is the son of E. J. Rupert, Chairman of the Board of Directors of Financial. None of the other directors or executive officers of Financial are related.

(2) Each director of Financial is also a director of Broadview. Effective as of January 31, 1977, J. E. Rupert was elected President and Chairman of the Board of Directors of St. Clair Savings Association, a totally-held subsidiary of Financial (“St. Clair”), and R. B. Werner was elected as a director of St. Clair.

- (3) As to E. J. Rupert, the number of shares stated do not include 11,200 shares owned by his spouse, beneficial ownership of which is disclaimed.
- (4) As to J. E. Rupert, the number of shares stated do not include 800 shares owned by his spouse.
- (5) As to J. C. Wasmer, Jr., the number of shares stated do not include 1,100 shares held under the Uniform Gifts to Minors Act for his minor children, beneficial ownership of which is disclaimed.

***Equitable Savings & Loan Association
(1977 Proxy Statement)***

The following table indicates for each nominee the position and offices with the Association, his principal occupation or employment, the year first elected as a Director and the approximate amount of Reserve Fund Capital Stock of the Association owned by him as of February 1, 1977.

<i>Name</i>	<i>Position and Offices with Association</i>	<i>Principal Occupation During Last 5 Years</i>	<i>Director Since</i>	<i>Shares Beneficially Owned as of Jan. 31, 1977</i>
Lester E. Anderson	Director	President, Random Lengths Publications, Inc., Eugene, Oregon. Lumber & Plywood Products Marketing Reporting Service	1972	1400
Howell Appling, Jr.	Director	Vice President, Black Financial Corp. since Jan. 1977; Business Consultant 1973-1976; President, Independent Distributors 1947-1973	1962	400
Victor Atiyeh	Director	President, Atiyeh Bros., Inc. Portland, Oregon Retail Floor Coverings	1962	600
C. Morton Bishop, Jr.	Director	President, Pendleton Woolen Mills, Portland, Oregon	1974	900
James E. Bruce	Director	President and Chief Executive Officer, Idaho Power Company, Boise, Idaho, Since July of 1974; Vice President and General Counsel, Idaho Power Co., 1968-1974	1975	700
Harold H. Cake	Director	Executive Officer, Equitable Savings and Loan Association 1954-1971. Presently retired	1946	3000
John R. Faust, Jr.	Director	Partner, Hardy, Buttler, McEwen, Weiss & Newman, Attorneys, Portland, Oregon	1973	600

<i>Name</i>	<i>Position and Offices with Association</i>	<i>Principal Occupation During Last 5 Years</i>	<i>Director Since</i>	<i>Shares Beneficially Owned as of Jan. 31, 1977</i>
Robert F. Higgins	Director	Executive Vice President, 1974, Vice President and Manager, 1970-1973, Medford Corporation, Medford, Oregon Lumber and Plywood Manufacturing	1974	100
Howard L. Hubbard	Director, President and Chief Operating Officer	President and Managing Officer Equitable Savings and Loan Association since June 1975, Executive Vice President, Equitable Savings and Loan Associa- tion, July 1971-June 1975	1972	1705
William E. Love	Director, Chairman of the Board and Chief Executive Officer	Chairman of the Board, Equitable Savings and Loan Association since December, 1973; President, Equitable Savings and Loan Associa- tion, August 1970-June 1975	1962	1456
Edward Sammons, Jr.	Director	President, Oregon Transfer Co., Portland, Oregon. Trucking, Warehousing and Leasing	1972	200
Walter B. Williams	Director	President, Continental, Inc., Seattle, Washington Mortgage Banking Firm	1971	160
Anthony Yturri	Director	Partner, Yturri, Rose & Burnham, Attorneys, Ontario, Oregon	1972	400

William E. Love as Chairman of the Board holds the voting proxies for the members who are savers and borrowers and are not present in person at the Annual Meeting.

**Fidelity Financial Corporation
(1977 Proxy Statement)**

ELECTION OF DIRECTORS

Each of the persons nominated as a director is presently serving as a director of the Company. The term of each director will expire at the 1977 annual meeting of shareholders. Following is certain information concerning the present directors of the Company, each of whom is a nominee of management for a term of office as a director until the 1978 annual meeting of shareholders.

Nominees and Their Principal Occupations		Director Continuously Since	Shares of Common Stock Beneficially Owned, Directly or Indirectly March 1, 1977
Philip H. Angell	Senior partner in the law firm of Angell, Adams & Holmes	1969	12,683
Philip H. Angell, Jr.	Partner in the law firm of Angell, Adams & Holmes	1969	812,668
Arthur H. Coleman	Physician	1969	1,400
Walter H. Dunn	Manager, National Accounts, Coca-Cola, U.S.A. Member of audit committee	1973	2,000
John F. Holman	President, Wells Fargo Mortgage Investors (a Mass. Business Trust). Member of audit committee	1976	2,000
Thomas Kerr	President, Kerr Land and Livestock Company. Member of audit committee	1969	133,858
Karen N. Manning	Vice President and Secretary of the Company and Fidelity Savings and Loan Association since 1973. Assistant Secretary of the Company prior to 1973.	1976	1,565
A. C. Meyer, Jr.	President of the Company and Fidelity Savings and Loan Association	1969	1,299,859
William G. Robinson	Certified public accountant, William G. Robinson & Company. Member of audit committee	1969	214,326

Should any nominee become unable or unwilling to serve as director (an event not presently anticipated) the proxies will be voted for the balance of those named and for a substitute nominee to be designated by management.

**First Texas Financial Corporation
(1977 Proxy Statement)**

The following information is furnished with respect to each nominee.

<u>Name</u>	<u>Age</u>	<u>Principal Occupation During Last Five Years</u>	<u>Served as a Director Since</u>	<u>Common Stock February 25, 1977 Beneficially Owned</u>
Paul R. Haas	61	Chairman of the Board and President, Corpus Christi Oil and Gas Co.	11-14-72	14,538
Frank A. Hoke	65	Chairman and Chief Executive Officer	4-19-72	33,587*
Walter J. Humann	39	Executive Vice President, Hunt Oil Company; Chief Executive Officer, Hunt Investment Corp. Previously, Vice President, LTV Corp. and LTV Aerospace Corp.	New	—

<u>Name</u>	<u>Age</u>	<u>Principal Occupation During Last Five Years</u>	<u>Served as a Director Since</u>	<u>Common Stock February 25, 1977 Beneficially Owned</u>
Gifford K. Johnson	58	President, American Biomedical Corporation	4-19-72	2,000
Roger J. Keane	60	President and Chief Operating Officer	4-28-76**	1,600
William H. Luedecke	58	Real Estate and Investments	12-20-72	7,673
M. J. Neeley	78	Real Estate and Investments	New	1,000*
James R. Rodgers	54	Attorney at Law	4-19-72	5,500*
George M. Underwood, Jr.	57	President, Underwood Development Corp.	4-19-72	3,550*

*Includes shares owned by family members living at home.

**Also served as Director 1-19-72 to 11-15-72.

**Gibraltar Financial Corporation of California
(1977 Proxy Statement)**

ELECTION OF DIRECTORS

It is intended to elect nine directors of GFC, being the entire number of directors specified in the By-laws, to hold office for a term of one year each and/or until their successors are duly elected and qualified. With respect to each person nominated for election as a director, the following information is supplied as of February 25, 1977.

Nominee	Principal Occupation	Age	Director Since	Shares of Capital Stock Beneficially Owned
Herbert J. Young(B)	Chairman of the Board and President of GFC; Chairman of the Board (Chief Executive Officer) of Gibraltar Savings and Loan Association ("Gibraltar Savings")	45	1959	339,318(A)
A. Terrence Polin, Ph.D.(B)	Vice President of GFC; President (Chief Administrative Officer) of Gibraltar Savings	52	1971	16,074
John R. Williamson(B)	Financial Vice President, Secretary and Treasurer of GFC; Executive Vice President of Gibraltar Savings	52	1971	41,296

Nominee	Principal Occupation	Age	Director Since	Shares of Capital Stock Beneficially Owned
John J. Goodwin, Jr.(B)	Vice President of GFC; Executive Vice President of Gibraltar Savings	45	1969	38,092
Houston I. Flournoy, Ph.D.(C)	Dean of the Center for Public Affairs, University of Southern California	47	1975	200
Bernice H. Hutter(B)	Homemaker	63	1975	500
Gilbert Montano(B)	Regional Director, U.S. Government Small Business Administration	44	1975	200
Robert R. Sprague(C)	Investments	60	1971	54,182
James N. Thayer(C)	Vice President, Secretary and Treasurer of Lear Siegler, Inc.	50	1976	None

(A) The above tabulation includes shares held as custodian for minor children and does not include shares held by a trust, (a son of Mr. Young is trustee) which owns 42,000 shares of Capital Stock.

(B) Executive Committee member.

(C) Audit Committee member.

Item 2 Officers

List the names and ages of all officers of such institution and all persons chosen to become officers; state the nature of any immediate family relationship between them; indicate all positions and offices with the institution held by each such person; if such person has served as an officer of the institution for less than five years, state the period during which he has served as an officer; and if such person is employed pursuant to an employment contract, state the period of such contract and whether it may be terminated for cause by the institution.

NOTE: The source for Item 2 illustrative disclosures was Item 8 of Part I of Form 10-K.

Far West Financial Corporation (1976 Form 10-K)

Executive Officers of the Registrant

<u>Name and Position</u>	<u>Age</u>	<u>Business Experience During Past Five Years</u>
Samuel Belzberg Chairman	48	Mr. Belzberg has served as a Director since 1974 and Chairman since May 1975. Also, he is President and Chief Executive Officer of First City Financial Corporation Ltd., a financial services holding company in Vancouver, British Columbia.
William Belzberg President	44	Mr. Belzberg has served as a Director since 1974 and President and Chief Executive Officer since October 1976. He is also Vice President of First City Financial Corporation Ltd., a financial services holding company in Vancouver, British Columbia.
Howard A. Siegel Executive Vice President and Chief Operating Officer	37	Mr. Siegel has served as Executive Vice President and Chief Operating Officer since October 1975. He has also been Executive Vice President and Managing Officer of State Mutual since July 1975, President since October 1976, and a Director since December 1976. Prior to that time he served as Executive Vice President of Empire Savings and Loan Association.
Howard F. Frye Vice President and Secretary	57	Mr. Frye has served as Secretary and General Counsel since September 1975. He also serves as Senior Vice President, Secretary and General Counsel of State Mutual. Prior to his association with Far West he served 15 years as General Counsel for Empire Savings and Loan Association.

<u>Name and Position</u>	<u>Age</u>	<u>Business Experience During Past Five Years</u>
James E. Marks Vice President and Treasurer	47	Mr. Marks has served as Vice President and Treasurer since July 1976. He also serves as Senior Vice President and Treasurer of State Mutual. Prior to his association with Far West he served in capacities as Vice President and Treasurer of Fidelity Federal Savings and Loan Association and Western Ban Corporation Computer Services Corporation.

Samuel Belzberg and William Belzberg are brothers.

**Fidelity Financial Corporation
(1976 Form 10-K)**

Executive Officers of the Registrant

Following are the names and ages of all executive officers of the Company. There is no family relationship among them and all positions and offices with the Company presently held by these persons are shown below

<u>Name and Position</u>	<u>Age</u>
A. C. Meyer, Jr. President and Director Mr. Meyer has served as President and Director of the Company since 1969. He has been President and a Director of Fidelity since 1963.	52
Karen N. Manning Vice President, Secretary and Director Ms. Manning has served as a Director of the Company since 1976 and as Vice President and Secretary of the Company and Fidelity since 1973. Prior thereto she was Assistant Secretary of the Company and Fidelity.	39
John L. Sertich Vice President and Treasurer Mr. Sertich has served as Vice President of the Company and Fidelity since 1973 and Treasurer since 1975. Prior to 1973 he was with Wells Fargo Bank as Assistant Vice President with responsibility for lending relationships with national companies.	32
Peter J. Shaw Controller Mr. Shaw has served as Controller of the Company and Fidelity since 1975. He has been with Fidelity since 1971 and was named Vice President of Fidelity in 1973.	42

All officers are elected annually, immediately following the annual shareholders' meeting, for a one-year term of office. No officer holds office pursuant to any arrangement or understanding between him and any other person.

**Financial Federation, Inc.
(1976 Form 10-K)**

Executive Officers of Registrant

The following table sets forth the name, position, age and years of service, with the Company and its subsidiaries, of the executive officers of the Company:

<u>Name and Position(s)</u>	<u>Age</u>	<u>Years of Service in Indicated Position</u>
Edward L. Johnson, Chairman of the Board and President	66	17
Richard M. DeSmet, CPA, Executive Vice President, Director	61	11
Kenneth K. Crabill, CPA, Vice President and Treasurer	44	6
Roger E. Dunn, Secretary, Director	51	17
Orville J. Fassett, Vice President, Loan Servicing Division	44	1
Robert E. Gall, Vice President, Internal Audit	40	3
Richard L. Hoffman, Vice President, Corporate Relations	42	4
Robert E. Kircher, Vice President, Real Estate Division	43	5
Joyce Moberly, Vice President, Savings Division	46	11
Arnold E. Nielsen, Vice President, Public Affairs	53	3
Thomas E. O'Neil, MAI, SREA, Vice President, Appraisal Division	45	8
Thomas W. Schuyler, Vice President, Insurance Division	65	13
Neil N. Stolz, Vice President, Personnel	41	4
Robert B. Whitney, Vice President, Mortgage Division	43	13
Ray M. Whitt, Jr., Vice President, Data Processing Division	40	6

Election of officers is held annually. There is no family relationship among any of the above officers. Except for Mr. Hoffman, all officers have been employed by the Company in various responsible managerial capacities for at least the last five years. Mr. Hoffman joined the Company in April 1973. He was previously a Vice President of The Wolcott Company, a Los Angeles based public relations firm.

**Wesco Financial Corporation
(1976 Form 10-K)**

Executive Officers of the Registrant

(a) As stated at Item 1(a) of this Form 10-K, Wesco's principal business is the ownership of all the stock of Mutual. Louis R. Vincenti, Chairman of the Board and President, and Bette Deckard, Secretary and Treasurer, are the sole executive officers of Wesco. The other principal officers of Wesco are also listed below. There is no family relationship between any of them. All officers are elected to serve for one year and until their successors shall have been elected and qualified.

<u>Name</u>	<u>Age</u>	<u>Position</u>
Louis R. Vincenti	71	Chairman of the Board since January, 1973; also President since July, 1961.
Bette Deckard	57	Secretary-Treasurer since April, 1975.
John R. Armetta	56	Vice President, Property Development since April, 1973.
H. R. Dettmann	54	Vice President, Operations since October, 1976.
P. E. Lynn	64	Vice President, Loan Processing since April, 1969.
Robert E. Sahn	49	Vice President, Building Management since July, 1971.

Item 3 Voting Rights

Describe the voting rights of each class of persons having voting rights (e.g., accountholders, borrowers and/or stockholders) and the approximate number of votes to which each such class of persons is entitled; state the date as of which the record of voting members entitled to vote at the meeting will be determined; and in the case of a stock institution, describe any cumulative voting rights.

NOTE: The following illustrative disclosures were obtained from mutual associations converting to stock associations; accordingly, the reference to a "Special Meeting" pertains to the meeting called to consider the Plan of Conversion and the material presented pertains solely to voting rights of accountholders and borrowers.

Biscayne Federal Savings and Loan Association (October 9, 1976 Proxy Statement)

Only members who held savings accounts with, or borrowers from, Biscayne Federal at the close of business on October 1, 1976 (the "Meeting Record Date") (and who continue to be members on the date of the Special Meeting and any adjournments thereof), shall be entitled to vote at such meeting. Each savings account holder will be entitled to cast one vote for each \$100, or fraction thereof, of the aggregate withdrawal value in such member's savings accounts at Biscayne Federal on the Meeting Record Date. Each borrower or member of Biscayne Federal will be entitled to cast one vote as a borrower in addition to any votes he may be entitled to as the holder of savings accounts. No member is entitled to cast more than 400 votes. Any number of members present at the Special Meeting of Members shall constitute a quorum.

On the Meeting Record Date, Biscayne Federal had 57,989 savings account members who were entitled to cast a total of approximately 3,734,411 votes, and 9,342 borrowing members who were entitled to cast a total of 9,342 votes, or a total of approximately 3,743,753 votes eligible to be cast at the Special Meeting.

Citizens Federal Savings and Loan Association (January 7, 1977 Proxy Statement)

Only members who held savings accounts with, or borrowers from, Citizens Federal at the close of business on December 29, 1976 (the "Meeting Record Date") and who continue to be members on the date of the Special Meeting and any adjournments thereof shall be entitled to vote at such meeting. Each savings account holder shall be entitled to cast one vote for each \$100, or fraction thereof, of the aggregate withdrawal value in such member's savings accounts at Citizens Federal on the Meeting Record Date. Each borrowing member of Citizens Federal will be entitled to cast one vote as a borrower in addition to any votes he may be entitled to as the holder of savings accounts. No member is entitled to cast more than 400 votes. Any number of members present at the Special Meeting of members constitutes a quorum.

On the Meeting Record Date Citizens Federal had 44,026 savings account members, who were entitled to cast a total of 2,530,873 votes, and 6,293 borrowing members who were entitled to cast a total of 6,293 votes, or a total of 2,537,166 votes eligible to be cast at the Special Meeting.

**Union Federal Savings and Loan Association of Miami
(February 11, 1977 Proxy Statement)**

All persons who were savings or borrowing members of the Association on January 15, 1977 (Date of Record), and continue as such until the meeting date, will be eligible to vote on the matters set forth herein at the Special Meeting of Members. Voting may be in person or by proxy. Savings members will be entitled to cast one vote for each hundred dollars (\$100.00) or fraction thereof of the withdrawable value of any savings account held by such member. Each borrower member may cast one vote as a borrower. No member may cast more than 400 votes.

A loan or a savings account shall create a single membership for voting purposes, even though more than one person is obligated on such loan or has an interest in such savings account. Any number of persons present at the Meeting will constitute a quorum for the purposes of conducting any business that may come before the Meeting.

Item 4

Proxies and Revocability Thereof

State the method by which proxies are solicited by management for the election of directors (e.g., by annual solicitation or by having savings account holders sign a proxy of indefinite duration in conjunction with opening their accounts). Also, state the names of the persons, and their positions and offices with the institution, holding these proxies, and whether the persons giving these proxies have the power to revoke them. If the right of revocation before these proxies are exercised is limited or is subject to compliance with any formal procedure, briefly describe such limitation or procedure.

NOTE: The following illustrative disclosures were obtained from mutual associations converting to stock associations; accordingly, the reference to a "Special Meeting" pertains to the meeting called to consider the Plan of Conversion and the material presented pertains primarily to the proxies solicited in connection with that meeting.

Biscayne Federal Savings and Loan Association (October 9, 1976 Proxy Statement)

Members of Biscayne Federal as of the Meeting Record Date may vote at the Special Meeting in person or by proxy. Each proxy solicited hereby, if properly executed, duly returned to management and not revoked prior to the meeting will be voted at the Special Meeting in accordance with the members' instructions indicated thereon. Any member giving a proxy may revoke it at any time before it is voted by delivering to the Secretary of Biscayne Federal either a written revocation of the proxy or a duly executed proxy bearing a later date, or by appearing at the Special Meeting and voting in person. Proxies are being solicited hereby only for use at the Special Meeting and any adjournment thereof, and will not be used for any other meeting. No proxies given prior to this solicitation will be voted at the Special Meeting.

Additional excerpt:

As a matter of practice, most members execute proxies appointing certain members of management as their agents and proxies to vote at all meetings. While such proxies are revocable, it has been the experience of Biscayne Federal that they are generally not revoked and that members do not attend or vote personally at meetings.

Citizens Federal Savings and Loan Association (January 7, 1977 Proxy Statement)

Members of Citizens Federal who are entitled to vote may vote at the Special Meeting in person or by proxy. Each proxy solicited hereby, if properly executed, duly returned to management and not revoked prior to the meeting will be voted at the Special Meeting in accordance with the member's instructions indicated thereon. Any member giving a proxy may revoke it at any time before it is voted by delivering to the Secretary of Citizens Federal either a written revocation of the proxy or a duly executed proxy bearing a later date, or by appearing at the Special Meeting and voting in person. Proxies, in order to be eligible to be voted at the Special Meeting must be received by the Secretary of Citizens Federal at least 5 days prior to the date of the Special Meeting or any adjournments thereof. Proxies are being solicited hereby only for use at the Special Meeting and any adjournments thereof, and will not be used for any other meeting. No proxies given prior to this solicitation will be voted at the Special Meeting.

Additional excerpt:

As a matter of practice, most members have executed proxies appointing Management representatives as their agents and proxies to vote at all meetings. While such proxies are revocable, it has been the experience of Citizens Federal that they are generally not revoked and that members do not attend or vote personally at meetings.

***Union Federal Savings and Loan Association of Miami
(February 11, 1977 Proxy Statement)***

A member giving a proxy has the power to revoke it at any time before it is exercised by filing with the Secretary of the Association written instructions revoking it. The powers of the proxy holders will also be revoked if the person executing the proxy is present at the Special Meeting of members and files a proxy revocation form with the Secretary of the meeting prior to the beginning of the voting. Revocation forms may be obtained from the Association. A duly-executed proxy bearing a later date will be sufficient to revoke an earlier proxy.

The proxy will be voted in accordance with the choice indicated on it. If no choice is made as to the specific matter set forth in the proxy, the proxy will be voted *for* such matter.

Item 5

Change In Control

(a) Name each controlling person of the institution and include the number of proxies held by such person and, in the case of a stock institution, the number of voting shares of stock or other voting securities owned, controlled, or held with power to vote by such person.

(b) Describe any change in controlling persons of the institution which has occurred since the beginning of its last audit period.

(c) Describe any contractual arrangements, known to the institution, including any pledge of voting securities of the institution or any parent company thereof, the operation of the terms of which may at a subsequent date result in a change of control of the institution.

NOTE: Illustrative disclosures for Item 5 were not available from the associations included in this survey.

Item 6

Remuneration and Other Transactions with Management and Others

(a) Direct remuneration. Furnish the following information in substantially the tabular form indicated below as to all direct remuneration paid by the institution and its subsidiaries during the institution's latest audit period to the following persons for services in all capacities:

(1) Each director of the institution whose aggregate direct remuneration exceeded \$40,000, and each of the three highest paid officers of the institution whose aggregate direct remuneration exceeded that amount, naming each director and officer.

(2) All directors and officers of the institution as a group without naming them, but stating the number of persons included.

Name of individual or number of persons in group (A)	Capacities in which remuneration was received (B)	Aggregate direct remuneration (C)

Instructions.

1. This item applies to any person who was a director or officer of the institution at any time during the period specified. However, information need not be given for any portion of the period during which such person was not a director or officer.

2. The information is to be given on an accrual basis, if practicable. The tables required by this paragraph and paragraph (b) may be combined if the institution so desires.

3. Do not include remuneration paid to a partnership in which any director or officer was a partner. But see paragraph (e) below.

(b) Annuities, pensions, and retirement benefits. Furnish the following information, in substantially the tabular form indicated, as to all annuity, pension, or retirement benefits proposed to be paid under any existing plan in the event of retirement at normal retirement date, directly or indirectly, by the institution or any subsidiary thereof to each director or officer named in answer to paragraph (a)(1) and to all directors and officers of the institution who are eligible for such benefits, as a group, stating the number of persons in the group without naming them:

Name of individual or number of persons in group (A)	Amount set aside or accrued during institution's last audit period (B)	Estimated annual benefits upon retirement (C)

Instructions.

1. The term "plan" in this paragraph and in paragraph (c) includes all plans, contracts, authorizations, or arrangements, whether or not set forth in any formal document.

2. Column (B) need not be answered with respect to payments computed on an actuarial basis under any plan which provides for fixed benefits in the event of retirement at a specified age or after a specified number of years of service. In such case, Columns (A) and (C) need not be answered with respect to directors and officers as a group.

3. The information called for by Column (C) may be given in a table showing the annual benefits payable upon retirement to persons in specified salary classifications.

4. In the case of any plan (other than those specified in Instruction 2) where the amount set aside each year depends upon the amount of earnings or profits of the institution or its subsidiaries for such period or a prior period (or where otherwise impracticable to state the estimated annual benefits upon retirement) there shall be set forth, in lieu of the information called for by Column (C), the aggregate amount set aside or accrued to date, unless impracticable to do so, in which case the method of computing such benefits shall be stated. In addition, furnish a brief description of the material terms of the plan, including the method used in computing the institution's contribution, and the amount set aside or accrued during the institution's last audit period for all officers and directors as a group, indicating the number of persons in such group without naming them.

(c) **Other remuneration.** Describe briefly all remuneration payments (other than payments reported under paragraph (a) or (b)) proposed to be made in the future, directly or indirectly, by the institution or any subsidiary thereof pursuant to any existing plan or arrangement to (1) each director or officer named in answer to paragraph (a)(1), naming each such person, and (2) all directors and officers of the institution as a group, without naming them.

Instruction.

Information need not be included as to payments to be made for, or benefits to be received from, group life or accident insurance, group hospitalization or similar group payments or benefits. If it is impracticable to state the amount of remuneration payments proposed to be made, the aggregate amount set aside or accrued to date in respect of such payments shall be stated, together with an explanation of the basis for future payments.

(d) **Loans.** State as to each affiliated person of the institution who was indebted to the institution or any subsidiary thereof at any time since the beginning of the last audit period of the institution, (1) the largest aggregate amount of indebtedness outstanding at any time during such period, (2) the nature of the indebtedness and of the transaction in which it was incurred, (3) the amount thereof outstanding as of the latest practicable date, and (4) the rate of interest paid or charged thereon.

Instructions.

1. Include the name of each person whose indebtedness is described and the nature of the relationship by reason of which the information is required to be given.

2. Disclosure under this Item 6(d) shall not be required where the transaction consists of a loan by the institution or subsidiary that (i) is of the type covered by an exception in §563.43(b), and (ii) is made on substantially the same terms, including interest rate and collateral, as those prevailing at the time for comparable transactions with other than affiliated persons. In the case of a loan made to an officer who is not a director or controlling person of the institution, disclosure of the loan transaction need not be made under this Item 6(d) if (i) disclosure would not have been required under the preceding sentence except

that the interest rate being paid is less than the rate for comparable loans to other than affiliated persons at the time the loan was made, and (ii) the aggregate principal balance of all loans at less than such comparable interest rates to such officers as a group outstanding at the end of the last audit period of the institution is stated, together with a brief description of the policy of the institution or subsidiary in making such loans.

(e) Transactions where certain persons have a material interest. Describe briefly any transactions since the beginning of the last audit period, and any presently proposed transactions, to which the institution or any of its subsidiaries was or is to be a party, in which any affiliated person of the institution had or is to have a direct or indirect material interest, naming such person and stating his relationship to the institution, the nature of his interest in the transaction and, where practicable, the amount of such interest.

Instructions.

1. This item applies to any person who was an affiliated person of the institution at any time during the period specified. However, information need not be given for any portion of the period during which such person was not an affiliated person.

2. In connection with a loan transaction to which the institution or a subsidiary thereof is a party, an affiliated person of the institution acting as attorney or appraiser for the institution or subsidiary, or as escrow agent, builder or real estate agent/broker, will be deemed to have a direct or indirect interest in such loan transaction, unless such person acts in such capacity or capacities as a full time salaried officer or employee of the institution or subsidiary without additional or separate compensation for individual loan transactions. An affiliated person acting as an insurance agent/broker or underwriter, supplier of title examination or abstract services, or building materials supplier will be deemed to have a direct or indirect interest in such loan transaction if the affiliated person was selected by, or on the basis of a referral from, the institution or subsidiary. An affiliated person acting as a building materials supplier will be deemed to have a direct or indirect interest in such loan transaction if the institution or subsidiary had knowledge that such person would act in such capacity at the time the loan commitment was made. In determining whether the interest of the affiliated person in such loan transaction is material, all payments made during an audit period of the institution to the affiliated person for acting in one or more of the foregoing capacities shall be aggregated for purposes of the \$40,000 computation under Instruction 4(c).

3. A person will be deemed to have a direct or indirect material interest in a loan transaction to which the institution or a subsidiary thereof was or is to be a party if the loan is to finance the purchase of real property from such person.

4. No information need be given in answer to this item as to any transaction where —

(a) The rates or charges involved in the transaction are determined by competitive bids, or the transaction involves the rendering of services at rates or charges fixed in conformity with law or governmental authority; but information shall be given notwithstanding approval of the transaction by the Board, its Principal Supervisory Agent, or other governmental authority;

(b) The transaction involves services as a transfer agent, registrar, trustee under a corporate trust indenture, or similar services; but information shall be given as to transactions involving services as a bank depository if the amount of the deposits of the institution and its subsidiaries averaged on a monthly basis \$40,000 or more during the last audit period of the institution;

(c) The amount involved in the transaction or a series of similar transactions, including all periodic installments in the case of any lease or other agreement providing for periodic payments or installments, does not exceed \$40,000;

(d) The interest of the affiliated person arises solely from ownership of securities of the institution and the affiliated person receives no extra or special benefit not shared on a pro rata basis by all holders of securities of the class; or

(e) The transaction consists of indebtedness to the institution or subsidiary disclosed under Item 6(d) or exempt from disclosure under Instruction 2 to Item 6(d).

5. It should be noted that this item calls for disclosure of indirect, as well as direct, material interests in transactions. A person who has a position or relationship with a firm, corporation, or other entity, which engages in a transaction with the institution or a subsidiary thereof may have an indirect interest in such transaction by reason of such position or relationship. However, a person shall be deemed not to have a material indirect interest in a transaction within the meaning of this Item where —

(a) The interest arises only (i) from such person's position as a director of another corporation or organization (other than a partnership) which is a party to the transaction; or (ii) from direct or indirect ownership by such person and all other persons specified in subparagraphs (1) and (2) above, in the aggregate, of less than a 10 percent equity interest in another person (other than a partnership) which is a party to the transaction, or (iii) from both such position and ownership;

(b) The interest arises only from such person's position as a limited partner in a partnership in which he and all other persons specified in subparagraphs (1) and (2) above had an interest of less than 10 percent; or

(c) The interest of such person arises solely from the holding of an equity interest (including a limited partnership interest, but excluding a general partnership interest) or a creditor interest in another person which is a party to the transaction with the institution or any subsidiary thereof and the transaction is not material to such other person.

6. The amount of the interest of any specified person shall be computed without regard to the amount of profit or loss involved in the transaction. Where it is not practicable to state the approximate amount of the interest, the approximate amount involved in the transaction shall be indicated.

7. The foregoing instructions specify certain transactions and interests as to which information may be omitted in answering this Item. There may be situations where, although the foregoing instructions do not expressly authorize nondisclosure, the interest of an affiliated person in the particular transaction or series of transactions is not a material interest. In that case, information regarding such interest and transaction is not required to be disclosed in response to this Item.

8. Information should be included as to any material underwriting discounts and commissions upon the sale of securities by the institution where any of the affiliated persons were or are to be a principal underwriter or is a controlling person or a member of a firm that was or is to be a principal underwriter. Information need not be given concerning ordinary management fees paid by underwriters to a managing underwriter pursuant to an agreement among underwriters the parties to which do not include the institution or any subsidiary thereof.

(f) Options to purchase securities. In the case of stock institutions, furnish the following information as to all options to purchase securities, from the institution or any parent company or subsidiary thereof, which were granted to or exercised by the following persons since the beginning of the institution's last audit period and as to all options held by such persons as of the latest practicable date: (i) each director or officer named in answer to paragraph (a)(1) of this Item, naming each such person; and (ii) all directors and officers of the institution as a group, without naming them:

(1) As to options granted, state (i) the title and amount of securities called for; (ii) the prices, expiration dates, and other material provisions; and (iii) the market value of the securities called for on the granting date.

(2) As to options exercised, state (i) the title and amount of securities purchased; (ii) the aggregate purchase price; and (iii) the aggregate market value of the securities purchased on the date of purchase.

(3) As to all unexercised options held as of the latest practicable date, regardless of when such options were granted, state (i) the title and aggregate amount of securities called for; (ii) the average option price per share; and (iii) the per share market price of the securities subject to the option, as of the latest practicable date.

Instructions.

1. The term “options” as used in this paragraph (f) includes all options, warrants, or rights, other than those issued to security holders as such on a pro rata basis. Where the average option price per share is called for, the weighted average price per share shall be given.

2. The extension, regranting, or material amendment of options shall be deemed the granting of options within the meaning of this paragraph.

3. This item need not be answered with respect to options granted, exercised, or outstanding, as may be specified therein, where the total market value (i) on the granting date of the securities called for by all options granted during the period specified; (ii) on the dates of purchase of all securities purchased through the exercise of options during the period specified; or (iii) as of the latest practicable date of the securities called for by all options held at such time, does not exceed \$10,000 for any officer or director named in answer to paragraph (a)(1) of this Item, or \$40,000 for all officers and directors as a group.

(g) Transactions involving certain pension, retirement, savings and other similar plans.

Describe briefly any transactions since the beginning of the institution’s last audit period or any presently proposed transaction, to which any pension, retirement, savings, or similar plan provided by the institution or any parent company or subsidiary thereof, was or is to be a party in which any affiliated person of the institution had or is to have a direct or indirect material interest, naming such person and stating his relation to the institution, the nature of his interest in the transaction, and, where practicable, the amount of such interest.

Instructions.

1. Without limiting the general meaning of the term “transaction” there shall be included in answer to this item any remuneration received or any loans received or outstanding during the period, or proposed to be received.

2. No information need be given in answer to paragraph (g) with respect to —

(a) payments to the plan, or payments to beneficiaries, pursuant to the terms of the plan;

(b) payments of remuneration for services not in excess of five percent of the aggregate remuneration received by the affiliated person during the institution’s last audit period from the institution and its subsidiaries.

NOTE: Illustrative disclosures for option information, (f), preceding page, are not included herein, as such information is unrelated to the requirements for mutual associations.

**Ahmanson, H. F., & Company
(1977 Proxy Statement)**

The following table shows the amounts set aside for 1976 under a Contingent Deferred Compensation Plan for the persons indicated and the aggregate amounts set aside for such persons from inception of the Plans in 1969 through December 31, 1976.

<u>Name</u>	<u>Amount Set Aside in 1976</u>	<u>Aggregate Amounts Set Aside Through December 31, 1976</u>
William H. Ahmanson	\$21,000	\$122,362
Robert M. De Kruif	13,700	95,524
Richard H. Deihl	15,800	101,406
Robert H. Ahmanson	7,400	51,699
David S. Hannah	6,800	47,499
All directors and officers as a group (12 persons)	87,300	491,969

The amounts set aside are invested pending distribution. Distributions are made to participants as determined by a Committee of the Board of Directors of Ahmanson. The Board of Directors has adopted a Contingent Deferred Compensation Plan for 1977. Such Plan is to be patterned after the 1976 Plan and will not involve an amount in excess of \$550,000. Although there is no commitment to continue this program, it is expected that funds may be set aside for executives of Ahmanson and its subsidiaries in the future.

**Buckeye Federal Savings & Loan Association
(1977 Proxy Statement)**

During the year ended December 31, 1976, certain directors and officers of Buckeye, and persons associated with such directors and officers, were indebted to Buckeye. Loans to such persons (i) were made in the ordinary course of Buckeye's business; (ii) were made on substantially the same terms, including interest rates (charged at ½% below prevailing market rate) and collateral, as those prevailing at the time for comparable transactions with other employees of Buckeye; and (iii) did not involve more than the normal risk of collectibility or present other unfavorable features. The following table sets forth information in respect of such loans.

<u>Name of Borrower</u>	<u>Relationship to Buckeye</u>	<u>Largest Amount Outstanding 1/1/76 to 2/11/77(1)</u>	<u>Outstanding Balance 2/11/77</u>	<u>Interest Rate</u>	<u>Type of Loan(2)</u>
Brown, Lloyd N.	Senior Vice President	\$22,172	\$19,824	8%	M
		5,400	—o—	8%	S
Drozdowski, Stanley M.	Senior Vice President and Treasurer	19,630	19,220	6¾%	M
		3,425	3,063	9%	S
		970	170	9¼%	S
Eckelberry, George W.	Vice President	29,551	29,132	8%	M
Fawcett, Novice C.	Director	46,112	44,720	6½%	M

<u>Name of Borrower</u>	<u>Relationship to Buckeye</u>	<u>Largest Amount Outstanding 1/1/76 to 2/11/77(1)</u>	<u>Outstanding Balance 2/11/77</u>	<u>Interest Rate</u>	<u>Type of Loan(2)</u>
Guthrie, David W.	Senior Coordinating Officer for Subsidiaries	52,005	50,517	7%	M
		10,269	—o—	8.97%	H
Guthrie, Stephen T.	Senior Vice President Director	26,189	—o—	7½%	M
		81,000	80,700	8½%	M
		5,794	—o—	8.69%	H
Guthrie, William S.	Chief Executive Officer Chairman of the Board	40,921	39,233	6¾%	M
		6,475	—o—	9%	S
Hilliard, Hylas A.	Senior Vice President and Secretary	30,000	29,564	8%	M
Kunze, Ralph C.	President, Director	17,299	—o—	5%	M
Nieds, James D.	Vice President	46,180	45,916	8½%	M
		4,000	3,000	9¾%	S
Richards, Charles L.	Senior Vice President	20,538	—o—	5%	M
		297	—o—	5%	M
Richardson, Loren E.	Vice President	11,976	11,100	5%	M
Walters, Lawrence M.	Senior Vice President (Retired)	33,830	32,805	7%	M
Winterhalter, Eric J.	Vice President	25,844	24,728	7½%	M
		11,940	—o—	9%	S
		4,625	4,625	9%	S
		1,343	—o—	9%	S
Wolfe, Donald G.	Vice President	43,372	42,814	7¼%	M
		5,295	5,295	8.97%	H

(1) Based on individual loans with aggregation between or within categories.

(2) The loan designation is as follows:

M — Mortgages on principal residence

H — Home improvement loans on principal residence

S — Loans secured by savings account which savings account balances exceed the principal amount of the loan.

In addition, during the year ended December 31, 1976, Hocking Development, Inc., a corporation wholly-owned by William S. Guthrie, chief executive officer of Buckeye, was indebted to Buckeye in a maximum amount of \$23,759. The indebtedness represented the outstanding balance of a construction loan in the original amount of \$50,000 made by Buckeye to an unaffiliated borrower in 1963. Hocking Development, Inc. assumed this 6% loan in connection with its purchase of the mortgaged property. The loan was repaid in September of 1976.

During the year ended December 31, 1976, as a result of its representation of Buckeye, the law firm of Bricker, Evatt, Barton & Eckler, of which John W. Bricker, Director Emeritus, is a partner, received the sum of \$158,784 (exclusive of reimbursed expenses and directors' fees) for legal services rendered to Buckeye. Of this amount, approximately \$103,500 was paid for legal services rendered to Buckeye since July of 1974 in connection with its conversion from mutual to stock form.

John W. Galbreath & Co. is owned by John W. Galbreath, Director Emeritus and the father of Joan Galbreath Phillips who is a director of the Association. During the year ended December 31, 1976, Buckeye was a party to a contract (entered into in November, 1974) with John W. Galbreath & Co. for the construction of a multi-floor parking facility. During 1976, John W. Galbreath & Co. received, as general contractor, \$1,233,755, pursuant to such contract. The total cost of the facility was \$3,281,995. In the opinion of the directors of the Association, the terms of the foregoing transaction were fair to the Association.

**TRANSACTIONS WITH PERSONS OWNING OF RECORD
OR BENEFICIALLY IN EXCESS OF 10% OF BUCKEYE'S OUTSTANDING STOCK**

On the record date, Mr. S. Robert Davis owned of record approximately 14.3% of Buckeye's outstanding shares. In a report filed with the Federal Home Loan Bank Board Mr. Davis indicated that he owns such shares beneficially. During the year ended December 31, 1976, Mr. Davis and persons associated with Mr. Davis had outstanding five separate loans from Buckeye in a maximum aggregate amount during the year of \$774,058. All of such loans, which were made in the ordinary course of Buckeye's business, were mortgage loans made in connection with the acquisition or holding of real property presently owned by Mr. Davis and persons associated with Mr. Davis. The following describes the loan balance of each loan outstanding at February 11, 1977 and the interest rate applicable to each.

<u>Borrower</u>	<u>Mortgage Loan Secured by Apartments Located at:</u>	<u>Amount Outstanding at 2/11/77</u>	<u>Interest Rate</u>
S. Robert Davis & Company, Inc.	606 Riverview Dr., Columbus, Ohio	\$139,964	8%
S. Robert Davis & Company, Inc.	616 Riverview Dr., Columbus, Ohio	49,399	8%
Mr. and Mrs. S. Robert Davis	773 Riverview Dr., Columbus, Ohio	155,514	8%
Mr. & Mrs. S. Robert Davis	4440 and 4445 LeMaire Ct., Columbus, Ohio	378,327	8.5%
		<u>\$723,204</u>	

***Equitable Savings & Loan Association
(1977 Proxy Statement)***

CERTAIN INFORMATION WITH RESPECT TO DIRECTORS AND OFFICERS

Remuneration of Directors and Officers During 1976

The following information is furnished with respect to each director and officer whose aggregate remuneration exceeded \$40,000 and to all directors and officers as a group.

<u>Name</u>	<u>Capacity in Which Remuneration Was Received</u>	<u>Aggregate Remuneration Accrued in 1976</u>	<u>Pension Plan</u>	
			<u>Accrued in 1976</u>	<u>Estimated Annual Benefits on Retirement</u>
William E. Love	Director, Chairman and Chief Executive Officer	\$116,000.00	\$ 1,413.00	\$ 29,673.00
Howard L. Hubbard	Director, President and Chief Operating Officer	\$ 75,006.00	\$ 948.00	\$ 23,700.00

Name	Capacity in Which Remuneration Was Received	Aggregate Remuneration Accrued in 1976	Pension Plan	
			Accrued in 1976	Estimated Annual Benefits on Retirement
John B. Mason	Senior Vice-President Marketing	\$ 47,410.00	\$ 573.00	\$ 17,200.00
Ian D. G. McKechnie	Senior Vice-President Finance	\$ 47,845.00	\$ 583.00	\$ 17,500.00
Rollin D. Watson	Senior Vice-President Loans	\$ 47,410.00	\$ 572.00	\$ 12,600.00
All directors and officers as a group (41 persons)		\$849,681.00	\$10,952.00	\$264,990.00

Transactions with Management and Others

The law firm of Hardy, Buttler, McEwen, Weiss & Newman, Portland, Oregon, received approximately \$118,509.83 in legal fees from Equitable during 1976. Mr. John R. Faust, Jr., a Director, is presently a member of the firm.

Equitable, in the ordinary course of its business, makes available to its officers and all other employees mortgage loans on their personal residences and loans on their savings accounts. In accordance with state and statutory requirements, such loans are made on the same terms as comparable loans to other borrowers, except that prior to 1972 Equitable allowed an annual credit of 1% of the outstanding principal balance on mortgage loans during each year that the borrower remained employed by Equitable. Under a program adopted in 1972, the interest rate on such employee mortgage loans is set initially at 9¾% but as long as the employee's association with Equitable continues, the interest rate paid is 1% above the interest rate paid on Equitable passbook accounts which, as of January 31, 1977, was 5¼%.

Officers and all other employees are also eligible for home improvement loans at a 9% interest rate.

During 1974, the Board of Directors approved a loan program to officers and employees for the purpose of acquiring common stock of the Association on the open market. Qualified employees could apply for such loans only through January 31, 1975, with interest at 6½% up to a maximum of \$5,000. At December 31, 1976, \$19,792.11 was due from Equitable employees under the program.

Far West Financial Corporation (1977 Proxy Statement)

REMUNERATION OF OFFICERS AND DIRECTORS

The table below sets forth, on an accrual basis, all direct remuneration paid by Far West and its subsidiaries for services in all capacities during the fiscal year ended December 31, 1976 and the estimated annual benefits on retirement to the following persons: (1) each director and each of the three highest paid officers of Far West whose aggregate remuneration exceeded \$40,000, and (2) all directors and officers of Far West as a group:

Name of Individual or Identity of Group	Capacities in Which Remuneration Was Received	Aggregate Remuneration Paid or Accrued	Estimated Annual Benefits Upon Retirement
Howard A. Siegel	Executive Vice President of Far West and President and Director of State Mutual	\$ 52,353	\$33,230
All Officers and Directors as a Group (17 persons)	As Officers and Directors of Far West and its subsidiaries	204,952	64,798

**First Charter Financial Corporation
(1977 Proxy Statement)**

**TRANSACTIONS BETWEEN DIRECTORS OR OFFICERS
AND THE COMPANY OR ITS SUBSIDIARIES**

In 1959, American Savings and Loan Association, a wholly-owned subsidiary of the Company, made a loan to R. Bradbury Clark on the security of a first trust deed on his home in South Pasadena, California. The largest amount outstanding under the loan at any time since January 1, 1976 was \$14,894 and the outstanding balance as of March 1, 1977, was \$13,122. The interest rate is 6% per annum. Mr. Clark became a Director of the Company in November, 1972.

On August 13, 1976, American Savings and Loan Association, a subsidiary of the Company, purchased a parcel of land, comprising over 40,000 square feet, fronting on Pacific Coast Highway, Seal Beach, California, as a site for its Seal Beach branch office at a price of \$235,000. American Savings' staff appraisal of the property was \$240,000. The seller was S. Mark Taper, as Trustee of certain family trusts in some of which Janice Anne Taper and Carolyn Mary Kleefeld have potential beneficial interests. Mr. Taper has no beneficial interest in any of these trusts. The transaction was approved by both the Federal Home Loan Bank Board and the California Savings and Loan Commissioner. In the opinion of Management, the transaction was on terms no less favorable than could have been obtained from persons unrelated to the Company.

**First Texas Financial Corporation
(1977 Proxy Statement)**

OTHER INFORMATION

The following officers and directors and new nominees for director are indebted to subsidiaries of the Corporation in the following amounts. All loans listed are home mortgage loans and were made in the ordinary course of business at interest rates prevailing at the time the loans were made and do not involve more than a normal risk of collectibility. Directors and employees are given the benefit of a reduced effective interest rate on home loans while employed by the Corporation or its subsidiaries. The present plan provides for an employee rate of 1% above the passbook savings rate, i.e., 6¼%.

	Largest Amount of Loan Outstanding During 1976	Loan Held By	Outstanding February 28, 1977
Richard B. Arnold Secretary and Corporate Counsel	\$ 39,661	First Texas Savings of Dallas	\$ 37,629
J. Michael Cornwall Executive Vice President	43,294	First Texas Savings of Dallas	41,278
Lynn S. Felps Vice President and Treasurer	52,200	First Texas Savings of Dallas	51,047
Roger J. Keane President and Chief Operating Officer	129,152	First Texas Savings of Dallas	124,453
Gifford K. Johnson Director	51,403	First Texas Savings of Dallas	49,630
James R. Rodgers Director	39,642	First Texas Savings of Dallas	32,337

**Great Western Financial Corporation
(1977 Proxy Statement)**

Remuneration of Directors and Officers.

The following schedule shows, on an accrual basis, for each director whose aggregate direct remuneration from the Company and its subsidiaries was more than \$40,000 and for each of the three highest-paid officers of the Company, and for all persons as a group who were directors or officers of the Company (i) the aggregate direct remuneration paid or set aside by the Company and its subsidiaries during the year 1976 (including deferred compensation payable upon termination, retirement, death or permanent and total disability), (ii) the Company and subsidiary matching contributions for such persons under the Employee Savings — Stock Bonus Plan and (iii) the estimated annual benefits payable to such persons upon retirement:

	Name and Capacities in Which Remuneration Was Received	Aggregate Direct Remuneration	Empl. Savings- Stock Bonus Plan Matching Contributions(3)		Estimated Annual Benefits Upon Retire- ment(4)
			1976	Aggregate to December 31, 1976	
Stuart Davis	Chairman of the Board, Great Western Financial Corporation and Great Western Savings and Loan Association.	\$ 185,208(2)	\$ 4,438	\$12,708	\$102,210
James F. Montgomery	President, Great Western Financial Corporation and Great Western Savings and Loan Association.	148,750(2)	1,500	1,500	67,062
E. R. Hoffman	Executive Vice President, Great Western Financial Corporation.	88,750	2,150	6,034	43,608
All Directors and Officers as a group including those named above (33 persons) (1)		1,422,370(2)	24,002	69,129	537,877

- (1) No director other than Messrs. Davis and Montgomery accrued any benefits in 1976 under the Employee Savings — Stock Bonus Plan or under the Retirement Plan. Remuneration and 1976 Matching Contributions include amounts applicable only to the periods persons served as directors or officers. Aggregate Matching Contributions include all amounts accrued for persons who were officers and directors as of December 31, 1976.
- (2) Messrs. Davis and Montgomery have Employment Agreements with the Company. As amended, the Agreement with Mr. Davis provides for an annual salary of \$185,000 until March 31, 1981. As amended, the Agreement with Mr. Montgomery provides for an annual salary of \$150,000 until September 1, 1980. Deferred compensation of \$120,000 for Mr. Davis had been accrued prior to 1976 and is payable in monthly installments upon termination of employment. Deferred compensation of \$8,400, included above, was accrued in 1976 to be paid to other officers pursuant to various agreements; and aggregate amounts deferred through December 31, 1976 pursuant to these agreements were \$70,000. Effective January 1, 1976 the Company adopted a non-qualified Deferred Compensation Plan for senior management which permits deferral of a portion of their salary until after termination or retirement. Interest accrues on amounts deferred under this Plan. Mr. Montgomery and one other officer deferred an aggregate of \$36,000, included above, under this Plan in 1976. Two officers have elected to defer a portion of their salaries during 1977 under this Plan.
- (3) The Employee Savings — Stock Bonus Plan is a plan under which full time employees (including officers) of the Company or one of its participating subsidiaries after one year of service may authorize payroll deductions for contributions to the Plan which are deposited in interest bearing savings ac-

counts. The participating employee's contributions are matched quarterly by his or her employer in an amount equal to 50% of such contributions, up to a maximum employee contribution of 5% of the employee's base salary. Matching contributions are made in shares of the Company's Capital Stock or in cash used to purchase such shares and are not vested for two years from the date made, or until death or retirement of the employee. All matching contributions for 1976 were made in cash. Contributions to the Plan together with earnings thereon normally will be distributed upon a participant's termination of employment. Of the 33 Directors and Officers as a group, 20 are participating in the Plan.

- (4) The Great Western Retirement Plan is a group pension plan providing for fixed monthly benefits in the event of retirement at a specified age. Contributions to the Plan are made by the Company on an actuarial basis. The Estimated Annual Benefits assume (i) the Plan will continue in its present form, (ii) except as to vested interests noted below, the individuals affected will continue in the employ of the Company until age 65, which is the normal retirement age under the Plan, (iii) they will continue to receive salaries and Social Security benefits at the rates in effect January 1, 1977 until normal retirement age, and (iv) the present \$80,475 limitation of the Employee Retirement Income Security Act of 1974 on a qualified plan's annual benefits will not result in a reduction of estimated benefits. The amount includes \$3,788 of benefits, which have vested or will vest, for one employee who is not currently an officer.

***Imperial Corporation of America
(1977 Proxy Statement)***

TRANSACTIONS WITH MANAGEMENT AND OTHERS

One of the principal businesses of the Company, operating through its insured subsidiaries, is the making of loans secured by real estate or savings accounts. At year end, secured loans within regulatory limits were outstanding to the following officers of the Company: Earyle D. Woodard, Executive Vice President; Warren G. McDonald, Treasurer; C. R. Narciso, Vice President; Vernon A. Nelson, Controller; and Richard B. Vazquez, Vice President. The loans to such persons (i) were made in the ordinary course of business, (ii) were made on substantially the same terms, including interest rates and collateral, as those prevailing at the time for comparable transactions with other persons, and (iii) did not involve more than normal risk of collectibility or present other unfavorable features.

Item 7 Brief Description of Business

Furnish a brief description of the business done by the institution and its subsidiaries during the institution's most recent audit period, including information concerning any material developments during such period.

NOTE: The following illustrative disclosures were obtained from the most recent proxy statements furnished to eligible members of the respective institutions in connection with a plan to convert from a mutual to a stock form savings and loan association. The information presented in the proxy statement under the category "Business" is lengthy in its description, as it conforms to information required in Regulation Sec. 563b. In the interest of brevity, the complete text is not presented.

American Savings & Loan Association of Florida (November 5, 1975 Proxy Statement)

BUSINESS

General

American Savings is primarily engaged in the business of attracting savings deposits from the general public and making loans secured by first liens on single and multiple family homes, including condominiums, and other improved real estate. American Savings also invests in bonds, notes, debentures and other investments permitted by applicable law and regulations. The principal sources of funds for its lending activities are savings accounts, amortization and prepayment of loans, and FHLB and other borrowings. Its principal sources of income are interest and fees on loans, and interest and dividends on investments. Its principal expenses are interest paid on savings accounts and borrowings from the FHLB and others. American Savings' operations are conducted through a main office and nine branch offices located in Dade and Broward Counties in south Florida. Applications for two additional branches in Broward County are currently on file with the Florida Banking Department, and American Savings has under consideration additional branch applications.

Biscayne Federal Savings and Loan Association (October 9, 1976 Proxy Statement)

BUSINESS

General

Biscayne Federal is primarily engaged in the business of attracting savings deposits from the general public and making loans, including construction loans, secured by first liens on single and multiple family dwellings, including condominiums, and other improved real estate. Biscayne Federal purchases and sells in the secondary mortgage market, directly and through mortgage brokers, Federal Housing Administration ("FHA") and Veterans Administration ("VA") loans and conventional loans secured by first liens on improved real estate throughout the United States, and, in addition, acquires GNMA mortgage-backed securities. Biscayne Federal also invests in certificates of deposit of commercial banks, federal funds, obligations of the United States Government and Federal Agencies, and other investments permitted by applicable law and regulations. Its principal sources of funds for its lending activities are savings inflows,

amortization and prepayment of loans, and FHLB and other borrowings. Its principal sources of income are interest and fees on loans, commitment fees, and interest on investments. Its principal expenses are interest paid on savings accounts and borrowings from the FHLB and others and operating expenses.

Biscayne Federal's operations are conducted through a main office, seven branch offices and two satellite facilities located in Dade, Broward and Palm Beach Counties in South Florida. Biscayne Federal has received approval to open a limited facility in Broward County, and two satellite facilities in Dade County (see "Business — Offices and Other Material Properties"). Applications for one additional branch facility in Broward County and two additional satellite facilities in Dade County are currently on file with the Board.

***Citizens Federal Savings and Loan Association
(January 7, 1977 Proxy Statement)***

BUSINESS

General

Citizens Federal is primarily engaged in the business of attracting savings deposits from the general public and originating and investing in loans secured by first liens on single and multi-family residences, including condominiums, and on other improved real estate, including commercial properties. Citizens Federal also purchases and sells in the secondary mortgage market, directly and through mortgage brokers, Federal Housing Administration ("FHA") and Veterans Administration ("VA") loans, and conventional loans secured by first liens on improved real estate throughout the United States, and, in addition, purchases and sells Government National Mortgage Association ("GNMA") mortgage-backed securities. Citizens Federal also invests in certain Federal, State, and municipal obligations and other investments permitted by applicable law and regulations.

The principal sources of funds for its lending activities are savings accounts, amortization and prepayment of loans and FHLB and other borrowings. Its principal sources of income are interest and points on mortgage loans and interest and dividends on investments.

Its principal expenses are interest paid on savings accounts and borrowings from the FHLB and others and operating expenses.

Citizens Federal's operations are conducted through a main office and eleven branch offices located in Dade and Broward Counties in South Florida. An application for one additional branch office in Miami Beach has been approved by the FHLB of Atlanta. Citizens Federal has under continuing review the possibility of applying for additional branch office locations. Filing of such applications depends on management's assessment of marketing and economic conditions, availability of locations and proximity of competing institutions.

Item 8

Financial Statements

Furnish a statement of financial condition of the institution as of the end of its last two audit periods and related statements of income, retained earnings and changes in financial position for such periods. Such financial statements shall be certified by independent public accountants (except as otherwise provided in §563.17-1), and accompanied by the accountants' report. Such financial statements may be presented on a consolidated basis with subsidiaries of the institution. If the institution's audit period ends more than 120 days before its annual meeting, financial statements of the type described above shall also be furnished on an unaudited basis as of a date and for the related period ending within 120 days of its annual meeting.

NOTE: A separate presentation of illustrative financial statements is not included in this booklet.

Appendix

Appendix A. Associations and Companies Surveyed

Following is an alphabetical listing of the mutual and stock chartered savings and loan associations (or holding companies) whose most recent proxy statements and 1976 Forms 10-K, where applicable, were reviewed. Pages where excerpts from these documents can be located in this reference guide are given following the name of the entity.

Ahmanson, H. F., & Company, 24
American Savings & Loan Association of Florida, 31
Biscayne Federal Savings and Loan Association, 14, 16, 31
Broadview Financial Corporation, 4
Buckeye Federal Savings & Loan Association, 24
Citizens Federal Savings and Loan Association, 14, 16, 32
Equitable Savings & Loan Association, 6, 26
Far West Financial Corporation, 11, 27
Fidelity Financial Corporation, 7, 12
Financial Federation, Inc., 12
First Charter Financial Corporation, 28
First Texas Financial Corporation, 8, 28
Gibraltar Financial Corporation of California, 9
Great Western Financial Corporation, 29
Imperial Corporation of America, 30
Union Federal Savings and Loan Association of Miami, 15, 17
Wesco Financial Corporation, 13

Appendix B. FSLIC Insurance of Accounts Regulations

§ 563.45 Disclosure.

(a) Annual disclosure requirements. Except as provided in this paragraph and paragraph (b) of this section, an insured institution shall transmit to its voting members at least 20 calendar days prior to its 1978 annual meeting, and every annual meeting thereafter, an annual report meeting the requirements of Form AR. In lieu of transmitting such annual report, an insured institution may, not less than 30 calendar days prior to its annual meeting, transmit a notice of meeting to its voting members clearly stating that such annual report will be promptly furnished to such person upon request, and provide a postage prepaid card for making such request. For purposes of complying with this paragraph, an insured institution may, if necessary, determine its voting members as of a date prior to the actual record date for voting at its annual meeting. An insured institution is not required by this paragraph to transmit such annual report or notice of meeting to any voting member with less than two votes, unless requested by such member.

(b) Exemptions from paragraph (a). Paragraph (a) shall not apply to an insured institution:

(1) If such institution has total assets of less than \$15,000,000 as of the end of its audit period immediately preceding the annual meeting, except as provided in paragraph (d); or

(2) In the case of a stock-chartered insured institution, if such institution is subject to the proxy solicitation requirements of §563d.1 of this chapter; or

(3) If (i) the composition of the board of directors of such institution is in accordance with the guidelines set forth in §563.33(a) as of the end of its audit period immediately preceding the annual meeting, except that an institution whose directors are elected for three-year staggered terms need not be in compliance until the audit period immediately preceding its 1980 annual meeting; (ii) the affiliated persons of such institution have not engaged in any transactions since the beginning of such immediately preceding audit period which must be disclosed under Item 6(e) of Form AR; and (iii) proxies solicited by management from savings account holders and borrowers for the election of directors (other than in connection with an annual proxy solicitation) will be voted as directed by a majority vote of such institution's entire board of directors, or of a committee of such directors if such committee's composition and authority are controlled by a majority vote of its entire board and if its authority is revocable by such a majority.

(c) Filing requirements. Six copies of each annual report, prepared pursuant to paragraph (a) of this section, and any notice of meeting transmitted to voting members pursuant thereto, shall be publicly filed with the Board concurrently with or prior to transmission of such report or notice pursuant to paragraph (a). Three of such copies shall be mailed or delivered to the Principal Supervisory Agent and the other three to the Securities Division, Office of the General Counsel, Federal Home Loan Bank Board, 320 First Street, N.W., Washington, D.C. 20552. If the Board determines that the material so filed fails to comply in any material respect with the requirements of Form AR, the Board may require such material for three years thereafter to be filed with the Board and authorized for use prior to being transmitted to voting members.

(d) Annual disclosure requirements for institutions under \$15 million in assets. An insured institution which is not exempt from paragraph (a) by paragraph (b)(2), and which has less than \$15,000,000 in assets as of the end of any audit period (beginning with the audit period immediately preceding its 1978 annual meeting), shall prepare an annual report meeting the requirements of Form AR with respect to each such audit period as to which such institution does not conform with paragraph (b)(3). Six copies of each annual report required by the preceding sentence shall be publicly filed with the

Board at least 20 days prior to the annual meeting following the audit period as to which such report was prepared. Three of such copies shall be mailed or delivered to the Principal Supervisory Agent and the other three to the Securities Division, Office of the General Counsel, Federal Home Loan Bank Board, 320 First Street, N.W., Washington, D.C. 20552. If the Board determines that an annual report prepared by an insured institution pursuant to this paragraph (d) reveals practices or events during the audit period covered by such report which, if continued, the Board believes should be disclosed to persons having voting rights in such institution, then the Board may require such institution to comply with the requirements of paragraph (a) in connection with the annual report for its next audit period if such a report is required by this paragraph (d). If an annual report prepared pursuant to this paragraph (d) reveals information of the type described in the immediately preceding sentence, the Board will notify the institution in writing within 60 days of the filing of such report with the Board that such institution must submit its annual report (if any) for its next audit period to the Board for a determination as to whether such institution must comply with the requirements of paragraph (a) in connection with such report.

(e) Disclosure not a restriction on Board's general authority. Disclosure under this section does not restrict the Board's authority to take appropriate action as to unsafe or unsound practices, or violations of law or regulation, respecting the matters disclosed.

(f) Additional scope of "affiliated person." As used in §563.45 and in Form AR, the term "affiliated person" includes any person who has been nominated to be a director of the insured institution as if such person had been a director since the beginning of the institution's last audit period.

FORM AR (ANNUAL REPORT FORM) GENERAL INSTRUCTIONS

Each annual report required under §563.45 shall, to the extent applicable, include the information called for under each of the items below. In preparation of the annual report, particular attention should be given to the definitions in Part 561 of this chapter.

This form is not to be used as a blank form to be filled in, nor is it intended to prescribe a form for presentation of material in the statement. Its purpose is solely to prescribe the information required to be set forth in the statement; any additional information that the insured institution deems appropriate may be included.

