



Ohio Administrative Code

Rule 1301:1-4-04 Bank's purchase of its own shares.

Effective: May 19, 2025

No stock state bank that wants to purchase shares of its own stock pursuant to authority in its articles of incorporation shall make a purchase without prior written approval from the superintendent of financial institutions. To request the superintendent's approval, a stock state bank shall submit to the superintendent the following:

(A) A written plan proposing the purchase that shall address all of the following:

- (1) The circumstances surrounding the transaction;
- (2) How the stock state bank proposes to finance the share purchase;
- (3) How and when the stock state bank will dispose of the shares; and
- (4) Any other information the superintendent requires.

(B) Both of the following supporting documents:

- (1) Certified board resolution evidencing the directors' decision to purchase the shares; and
- (2) Pro forma financial statements.

As part of the written plan provided for in paragraph (A) of this rule, a stock state bank may request that the superintendent waive the obligation to provide pro forma financial statements.
