**Section 1075.1815 Definitions**

Terms defined in other Subparts of this Part, when used in this Subpart, shall have the meanings given in those definitions, to the extent those definitions are not inconsistent with the definitions contained in this Subpart unless the context otherwise requires. As used in this Subpart, the following definitions apply, unless the context otherwise requires:

"Acting in Concert" means knowing participation in a joint activity or interdependent conscious parallel action toward a common goal whether pursuant to an express agreement, or a combination or pooling of voting or other interests in the securities of an issuer for a common purpose pursuant to any contract, understanding, relationship, agreement or other arrangement, whether written or otherwise; a person or company that acts in concert with another person or company (other party) shall also be considered to be acting in concert with any person or company who is also acting in concert with that other party, except that any employee stock benefit plan as defined in this Section will not be considered to be acting in concert with its trustee or a person who serves in a similar capacity solely to determine whether stock held by the trustee and stock held by the plan will be aggregated.

"Affiliate" means any company that controls, is controlled by, or is under common control with a person.

"Amount", when used in regard to securities, means the principal amount if relating to evidences of indebtedness, the number of shares if relating to shares of common or preferred stock, and the number of units if relating to any other kind of security.

"Applicant" is a mutual savings bank that has applied to convert pursuant to this Subpart.

"Broker" means any person engaged in the business of effecting transactions in securities for the account of others.

"Capital Stock" includes permanent stock, guaranty stock, permanent reserve stock, any similar certificate evidencing nonwithdrawable capital, preferred stock, or convertible preferred stock of a savings bank converted under this Subpart or of a subsidiary, institution or holding company.

"Charter" includes articles of incorporation, articles of reincorporation, and certificates of incorporation, as amended, effecting (either with or without filing with any governmental agency) the organization or creation of an incorporated person.

"Company" means a corporation, a partnership, an association, a joint stock company, a trust or an unincorporated organization.

"Control" is defined as it is defined in Section 1007.35 of the Act.

"Dealer" means any person who engages either for all or part of his or her time, directly or indirectly, as agent, broker, or principal, in the business of offering, buying, selling, or otherwise dealing or trading in securities issued by another person.

"Department" means the Department of Financial and Professional Regulation.

"Deposit Accounts" means any account defined as a deposit account at Section 7001 of the Act.

"Director" means the Director of the Department of Financial and Professional Regulation-Division of Banking.

"Division" means the Department of Financial and Professional Regulation-Division of Banking.

"Eligibility Record Date" means the record date for determining eligible account holders of a converting mutual savings bank.

"Eligible Account Holder" means any person holding a qualifying deposit as determined in accordance with Section 1075.1935.

"Employee" does not include an organization director or officer.

"Employee Stock Benefit Plan" means any defined benefit plan or defined contribution plan, such as an employee stock ownership plan, employee stock purchase plan, stock bonus plan, profit-sharing plan or other plan and its related trust.

"Equity Security" means any stock or similar security; or any security convertible, with or without consideration, into such a security, or carrying any warrant or right to subscribe to or purchase such a security; or any such warrant or right.

"Market Maker" means a dealer who, with respect to a particular security:

regularly publishes bona fide, competitive bid and offer quotations in a recognized interdealer quotation system; or furnishes bona fide competitive bid and offer quotations on request; and

is ready, willing, and able to effect a transaction in reasonable quantities at his or her quoted prices with other brokers or dealers.

"Mutual Savings Bank" means a mutual savings bank organized and operating under the Act.

"Offer of Sale" shall include "offer", "offer to sell", or "offer of sale" and shall include every attempt or offer to dispose of, or solicitation of an offer to buy, a security or interest in a security, for value. These terms shall not include preliminary negotiations or agreements between an applicant and any underwriter or among underwriters who are or are to be in privity of contract with an applicant.

"Officer", for purposes of the purchase of stock in a conversion under this Subpart or the sale of this stock, means the chairman of the board, president, vice president, secretary, treasurer or principal financial officer, comptroller or principal accounting officer, and any other person performing similar functions with respect to any organization, whether incorporated or unincorporated.

"Organization Director" means any person defined as a director by Section 1007.55 of the Act.

"Person" means an individual, a company, or a government or political subdivision.

"Principal Underwriter" means an underwriter, as defined in this Section, in privity of contract with the applicant or other issuer of securities as to which that person is the underwriter.

"Proxy" includes every form of authorization by which a person is or may be designated to act for a stockholder in the exercise of his or her voting rights in the affairs of an institution. The authorization may take the form of failure to dissent or object.

"Purchase" or "Buy" includes every contract to purchase, buy, or otherwise acquire a security or interest in a security for value.

"Sale" or "Sell" includes every contract to sell or otherwise dispose of a security or interest in a security for value; but these terms do not include an exchange of securities in connection with a merger or acquisition approved by the Director.

"Security" includes any note, stock, treasury stock, bond, debenture, transferable share, investment contract, voting-trust certificate, or in general, any instrument commonly known as a "security"; or any certificate of interest or participation in, temporary or interim certificate for, receipt for, or warrant or right to subscribe to or purchase any of the foregoing.

"Subsidiary" of a specified person is a company controlled by the person, directly or indirectly through one or more intermediaries.

"Supplemental Eligibility Record Date" means the supplemental record date for determining supplemental eligible account holders of a converting savings bank required by Section 1075.1845. The date shall be the last day of the calendar quarter preceding Director approval of the application for conversion.

"Supplemental Eligible Account Holder" means any person holding a qualifying deposit, as of the supplemental eligibility record date, excluding officers, organization directors and their associates, except as provided in Section 1075.1845.

"Underwriter" means any person who has purchased from an applicant with a view to, or offers or sells for the applicant in connection with, the distribution of any security, or participates or has a direct or indirect participation in the direct or indirect underwriting of any such undertaking; but the term does not include a person whose interest is limited to a commission from an underwriter or dealer not in excess of the usual and customary distributor's or seller's commission.

(Source: Amended at 30 Ill. Reg. 19068, effective December 1, 2006)