**Section 1075.1855 Sale of Shares Not Sold in Subscription Offering – Methods – Conditions**

Any shares of the converting savings bank not sold in the subscription offering shall either be sold in a public offering through an underwriter or directly by the converting savings bank in a direct community marketing, subject to the applicant demonstrating to the Director the feasibility of the method of sale and to such conditions as may be provided in the plan of conversion. The conditions shall include, but not be limited to, the following.

a) A condition that any direct community offering by the converting savings bank shall give a preference to natural persons residing in the counties in which the savings bank has an office. The methods by which preference shall be given shall be approved by the Director.

b) A condition requiring the stock to be offered and sold in the public offering or the direct community offering, to be offered and sold in a manner that will achieve the widest distribution of the stock.

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