



## FEDERAL RESERVE SYSTEM

### Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The applications will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than September 24, 2014.

**A. Federal Reserve Bank of Philadelphia** (William Lang, Senior Vice President)  
100 North 6th Street, Philadelphia, Pennsylvania 19105-1521:

1. *Beneficial Bancorp, Inc.*, Philadelphia, Pennsylvania; to become a bank holding company by acquiring 100 percent of the voting shares of Beneficial Mutual Savings Bank, Philadelphia, Pennsylvania, and all of its nonbanking subsidiaries, upon its conversion to a bank.

In connection with this proposal, Beneficial Savings Bank MHC, and Beneficial Mutual Bancorp, Inc., both in Philadelphia, Pennsylvania, will convert stock form and merge with Beneficial Bancorp, Inc., Philadelphia, Pennsylvania.

**B. Federal Reserve Bank of New York** (Ivan Hurwitz, Vice President) 33  
Liberty Street, New York, New York 10045-0001:

1. *CIT Group Inc., Livingston, New Jersey, and its subsidiary, Carbon Merger Sub LLC*, New York, New York; to acquire 100 percent of the voting shares of, and thereby merge with, *IMB HoldCo LLC*, and thereby indirectly acquire voting shares of *OneWest Bank, N.A.*, both in Pasadena, California. In addition, *Carbon Merger Sub LLC* also has applied to become a bank holding company.

Board of Governors of the Federal Reserve System, August 25, 2014.

**Michael J. Lewandowski,**  
*Associate Secretary of the Board.*

**BILLING CODE 6210-01-P**

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