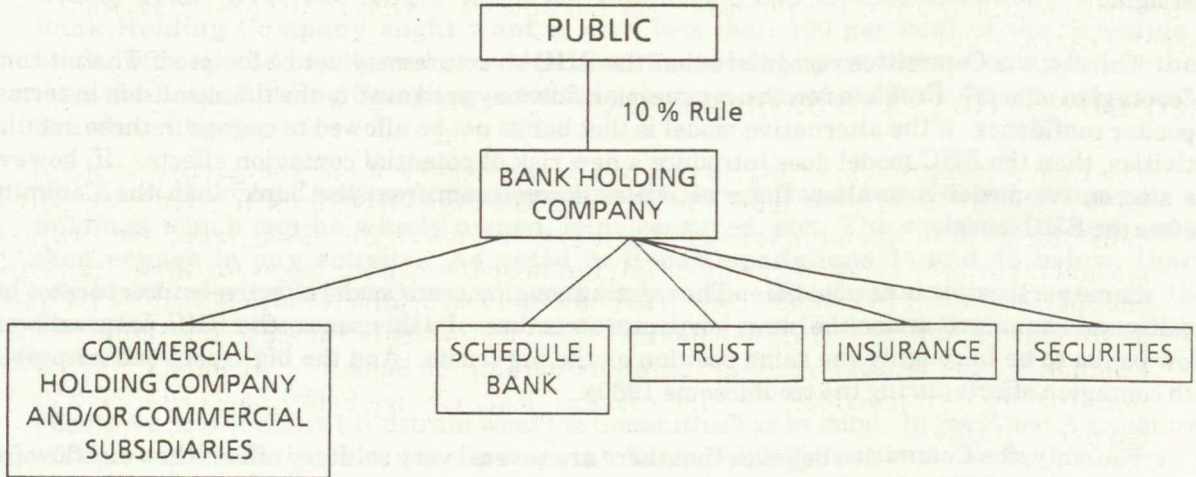


# CHART I

## The Bank Holding Company Model: Alternative Structures

PANEL A



PANEL B

