
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM N-2

Registration Statement

under

the Securities Act Of 1933

Post-Effective Amendment No. 1

Pre-Effective Amendment

PennantPark Investment Corporation

(Exact name of Registrant as specified in its charter)

590 Madison Avenue
15th Floor

New York, NY 10022

(Address of Principal Executive Offices)

(212) 905-1000

(Registrant's Telephone Number, Including Area Code)

Arthur H. Penn

c/o PennantPark Investment Corporation

590 Madison Avenue

15th Floor

New York, NY 10022

(Name and Address of Agent for Service)

Copies to:

Thomas Friedmann

David Harris

Dechert LLP

1900 K Street, N.W.

Washington, DC 20006-1110

APPROXIMATE DATE OF PROPOSED PUBLIC OFFERING:

As may be practicable after the effective date of this Registration Statement.

If any securities being registered on this form will be offered on a delayed or continuous basis in reliance on Rule 415 under the Securities Act of 1933, other than securities offered in connection with a dividend reinvestment plan, check the following box.

EXPLANATORY NOTE

This Post-Effective Amendment No. 1 to the Registration Statement on Form N-2 (File No. 333- 230014) of PennantPark Investment Corporation, or the Registration Statement, is being filed pursuant to Rule 462(d) under the Securities Act of 1933, as amended, or the Securities Act, solely for the purpose of filing exhibits to the Registration Statement. No changes have been made to Part A, Part B or Part C of the Registration Statement, other than Item 25(2) of Part C of the Registration Statement as set forth below. Accordingly, this Post-Effective Amendment No. 1 consists only of a facing page, this explanatory note and Item 25(2) of Part C of the Registration Statement setting forth the exhibits to the Registration Statement. This Post-Effective Amendment No. 1 does not modify any other part of the Registration Statement. Pursuant to Rule 462(d) under the Securities Act, this Post-Effective Amendment No. 1 shall become effective immediately upon filing with the Securities and Exchange Commission. The contents of the Registration Statement are hereby incorporated by reference.

**PART C
OTHER INFORMATION**

Item 25. Financial statements and exhibits

- 2 Exhibits
- (a) Articles of Amendment and Restatement of the Registrant (Incorporated by reference to Exhibit 99(a) to the Registrant's Pre-Effective Amendment No. 3 to the Registration Statement on Form N-2/A (File No. 333-140092), filed on April 5, 2007).
 - (b) Amended and Restated Bylaws of the Registrant (Incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K (File No. 814-00736), filed on December 2, 2015).
 - (d)(1) Form of Share Certificate (Incorporated by reference to Exhibit 99.(d)(1) to the Registrant's Registration Statement on Form N-2 (File No. 333-150033), filed on April 2, 2008).
 - (d)(2) Form of Subscription Certificate (Incorporated by reference to Exhibit 99.(d)(2) to the Registrant's Pre-Effective Amendment to the Registration Statement on Form N-2/A (File No. 333-150033), filed on May 30, 2008).
 - (d)(3) Form of Subscription Agent Agreement (Incorporated by reference to Exhibit 99.(d)(4) to the Registrant's Pre-Effective Amendment to the Registration Statement on Form N-2/A (File No. 333-150033), filed on May 30, 2008).
 - (d)(4) Form of Warrant Agreement (Incorporated by reference to Exhibit 99.(d)(5) to the Registrant's Pre-Effective Amendment to the Registration Statement on Form N-2/A (File No. 333-150033), filed on May 30, 2008).
 - (d)(5)* Form T-1 Statement of Eligibility of Trustee.
 - (d)(6) Form of Articles Supplementary (Incorporated by reference to Exhibit 2(d)(7) to the Registrant's Pre-Effective Amendment to the Registration Statement on Form N-2/A (File No. 333-172524), filed August 22, 2011).
 - (d)(7) Base Indenture, dated as of January 22, 2013, relating to the 6.25% Senior Notes due 2025, between the Registrant and American Stock Transfer & Trust Company, LLC, as trustee (Incorporated by reference to Exhibit 99.(d)(8) to the Registrant's Post-Effective Amendment No. 4 to the Registration Statement on Form N-2/A (File No. 333-172524), filed on January 22, 2013).
 - (d)(8) First Supplemental Indenture, dated as of January 22, 2013, relating to the 6.25% Senior Notes due 2025, between the Registrant and American Stock Transfer & Trust Company, LLC, as trustee (Incorporated by reference to Exhibit 99.(d)(9) to the Registrant's Post-Effective Amendment No. 4 to the Registration Statement on Form N-2/A (File No. 333-172524), filed on January 22, 2013).
 - (d)(9) Form of 6.25% Senior Notes due 2025 (included as part of Exhibit (d)(8)).
 - (d)(10) Second Supplemental Indenture, dated as of September 23, 2014, relating to the 4.50% Notes due 2019, between the Registrant and American Stock Transfer & Trust Company, LLC, as trustee (Incorporated by reference to Exhibit 99 (d)(11) to the Registrant's Post-Effective Amendment No. 2 to Form N-2 (File No. 333-192782), filed on September 23, 2014).

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- (d)(11) Form of 4.50% Senior Notes due 2019 (included as part of Exhibit d(10)).
 - (e) Dividend Reinvestment Plan (Incorporated by reference to Exhibit 99.(E) to the Registrant's Registration Statement on Form N-2 (File No. 333-150033), filed on April 2, 2008).
 - (g)(1) First Amended and Restated Investment Advisory Management Agreement between the Registrant and PennantPark Investment Advisers, LLC (Incorporated by reference to the Registrant's Quarterly Report on Form 10-Q (File No. 814-00736), filed on February 3, 2016).
 - (g)(2) Second Amended and Restated Investment Advisory Management Agreement, dated as of February 6, 2018, between the Registrant and PennantPark Investment Advisers, LLC (Incorporated by reference to Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q (File No. 814-00736), filed on February 7, 2018).
 - (g)(3) Third Amended and Restated Investment Advisory Management Agreement, dated as of April 12, 2019, between the Registrant and PennantPark Investment Advisers, LLC (Incorporated by reference to Exhibit (g)(3) to the Registrant's Pre-Effective Amendment to the Registration Statement on Form N-2 (File No. 333-230014), filed on April 12, 2019).
 - (h)(1) Form of Underwriting Agreement for equity (Incorporated by reference to Exhibit 99.(H)(1) to the Registrant's Post-Effective Amendment No. 4 to the Registration Statement on Form N-2/A (File No. 333-150033), filed on February 22, 2010).
 - (h)(2) Form of Underwriting Agreement for debt (Incorporated by reference to Exhibit 99.(H)(2) to the Registrant's Pre-Effective Amendment to the Registration Statement on Form N-2/A (File No. 333-150033), filed on May 30, 2008).
 - (j) Custodian Agreement between the Registrant and PFPC Trust Company (Incorporated by reference to Exhibit 99.(J)(1) to the Registrant's Registration Statement on Form N-2 (File No. 333-150033), filed on April 2, 2008).
 - (k)(1) Administration Agreement between the Registrant and PennantPark Investment Administration, LLC (Incorporated by reference to Exhibit 99.(K)(1) to the Registrant's Registration Statement on Form N-2 (File No. 333-150033), filed on April 2, 2008).
 - (k)(2) Stock Transfer Agency Agreement between the Registrant and American Stock Transfer and Trust Company (Incorporated by reference to Exhibit 99.(K)(2) to the Registrant's Registration Statement on Form N-2 (File No. 333-150033), filed on April 2, 2008).
 - (k)(3) Trademark License Agreement (Incorporated by reference to Exhibit 99.(K)(3) to the Registrant's Registration Statement on Form N-2 (File No. 333-150033), filed on April 2, 2008).
 - (k)(4) Second Amended and Restated Senior Secured Revolving Credit Agreement, dated as of June 25, 2014, among PennantPark Investment Corporation, the lenders party hereto, SunTrust Bank, as administrative agent for the lenders (Incorporated by reference to Exhibit 99.2 to the Registrant's Current Report on Form 8-K (File No. 814-00736), filed on June 30, 2014).
 - (k)(5) Indemnification Agreement, dated as of November 15, 2016, between PennantPark Investment Corporation and each of the directors and officers listed on Schedule A attached thereto (Incorporated by reference to Exhibit 10.5 on the Registrant's Annual Report on Form 10-K (File No. 814-00891), filed on November 21, 2016).

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- (k)(6) First Omnibus Amendment to Second Amended and Restated Senior Secured Revolving Credit Agreement and Second Amended and Restated Guarantee and Security Agreement, dated as of May 25, 2017, among the Registrant, the lenders party thereto and SunTrust Bank, as administrative agent for the lenders (Incorporated by reference to Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q (File No. 814-00736), filed on August 7, 2017).
 - (k)(7) Revolving Credit and Security Agreement by and among PennantPark Investment Funding I, LLC, as borrower, the lenders from time to time parties thereto, BNP Paribas, as administrative agent, PennantPark Investment Corporation, as equityholder, PennantPark Investment Advisers, LLC, as servicer, and The Bank of New York Mellon Trust Company, National Association, as collateral agent, dated as of February 22, 2019 (Incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K (File No. 814-00736), filed on February 26, 2019).
 - (k)(8) Account Control Agreement by and among PennantPark Investment Funding I, LLC, as pledgor, The Bank of New York Mellon Trust Company, National Association, as secured party, PennantPark Investment Advisers, LLC, as servicer, and The Bank of New York Mellon Trust Company, National Association, as securities intermediary, dated as of February 22, 2019 (Incorporated by reference to Exhibit 10.2 to the Registrant's Current Report on Form 8-K (File No. 814-00736), filed on February 26, 2019).
 - (k)(9) Custodian Agreement by and among PennantPark Investment Funding I, LLC, The Bank of New York Mellon Trust Company, National Association, as custodian, and The Bank of New York Mellon Trust Company, National Association, as collateral agent, dated as of February 22, 2019 (Incorporated by reference to Exhibit 10.3 to the Registrant's Current Report on Form 8-K (File No. 814-00736), filed on February 26, 2019).
 - (k)(10) Purchase and Sale Agreement by and between PennantPark Investment Funding I, LLC, as the purchaser, and PennantPark Investment Corporation, as the seller, dated as of February 22, 2019 (Incorporated by reference to Exhibit 10.4 to the Registrant's Current Report on Form 8-K (File No. 814-00736), filed on February 26, 2019).
 - (k)(11) Second Amendment to the Second Amended and Restated Senior Secured Revolving Credit Agreement, dated as of September 4, 2019, by and among PennantPark Investment Corporation, as borrower, the lenders party thereto, SunTrust Bank, as administrative agent and collateral agent, and solely with respect to Section 4.9 of the Amendment, PNNT CI (GALLS) Prime Investment Holdings, LLC, PNNT Investment Holdings, LLC, PNNT New Gulf Resources, LLC, PNNT ecoserve, LLC and PNNT Cascade Environmental Holdings, LLC (Incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K (File No. 814-00736), filed on September 9, 2019).
 - (l)(1) Opinion and Consent of Venable LLP. (Incorporated by reference to Exhibit (l)(1) to the Registration Statement on FormN-2 (File No. 333-230014), filed on March 1, 2019).
 - (l)(2) Opinion and Consent of Dechert LLP. (Incorporated by reference to Exhibit (l)(2) to the Registration Statement on FormN-2 (File No. 333-230014), filed on March 1, 2019).
 - (n)(1) Consent of RSM US LLP (Incorporated by reference to Exhibit (n)(1) to the Registrant's Pre-Effective Amendment to the Registration Statement on Form N-2 (File No. 333-230014), filed on April 12, 2019).
 - (n)(2) Report of RSM US LLP regarding senior securities table contained herein (Incorporated by reference to Exhibit (n)(2) to the Registrant's Pre-Effective Amendment to the Registration Statement on FormN-2 (File No. 333-230014), filed on April 12, 2019).

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- (n)(3) Awareness Letter of RSM US LLP (Incorporated by reference to Exhibit (n)(3) to the Registrant's Pre-Effective Amendment to the Registration Statement on Form N-2 (File No. 333-230014), filed on April 12, 2019).
 - (n)(4) Consent of EisnerAmper LLP (Incorporated by reference to Exhibit (n)(4) to the Registrant's Pre-Effective Amendment to the Registration Statement on Form N-2 (File No. 333-230014), filed on April 12, 2019).
 - (r) Joint Code of Ethics of the Registrant, PennantPark Floating Rate Capital Ltd. and PennantPark Investment Advisers, LLC (Incorporated by reference to Exhibit 14.1 to the Registrant's Report on Form 10-K (File No. 814-00736), filed on November 15, 2018).
 - (s)(1) Form of Prospectus Supplement For Common Stock Offerings (Incorporated by reference to Exhibit (s)(1) to the Registrant's Pre-Effective Amendment to the Registration Statement on Form N-2/A (File No. 333-172524), filed on August 22, 2011).
 - (s)(2) Form of Prospectus Supplement For Preferred Stock Offerings (Incorporated by reference to Exhibit (s)(2) to the Registrant's Pre-Effective Amendment to the Registration Statement on Form N-2/A (File No. 333-172524), filed on August 22, 2011).
 - (s)(3) Form of Prospectus Supplement For Debt Offerings (Incorporated by reference to Exhibit (s)(3) to the Registrant's Pre-Effective Amendment to the Registration Statement on Form N-2/A (File No. 333-172524), filed on August 22, 2011).
 - (s)(4) Form of Prospectus Supplement For Rights Offerings (Incorporated by reference to Exhibit (s)(4) to the Registrant's Pre-Effective Amendment to the Registration Statement on Form N-2/A (File No. 333-172524), filed on August 22, 2011).
 - (s)(5) Form of Prospectus Supplement For Warrant Offerings (Incorporated by reference to Exhibit (s)(5) to the Registrant's Pre-Effective Amendment to the Registration Statement on Form N-2/A (File No. 333-172524), filed on August 22, 2011).
 - (s)(6) Audited Financial Statements of Superior Digital Displays Holdings, Inc. and Subsidiaries as of and for the year ended September 30, 2018 (Incorporated by reference to Exhibit (s)(6) to the Registrant's Pre-Effective Amendment to the Registration Statement on Form N-2 (File No. 333-230014), filed on April 12, 2019).

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant has duly caused this Post-Effective Amendment No. 1 to the Registration Statement on Form N-2 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, and State of New York, on the 26th day of September 2019.

By: /s/ ARTHUR H. PENN
Name: **Arthur H. Penn**
Title: **Chief Executive Officer and
Chairman of the Board**

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 to the Registration Statement on Form N-2 has been signed by the following persons in the capacities set forth below on the 26th day of September 2019.

<u>Name</u>	<u>Title</u>
<u>/S/ ARTHUR H. PENN</u> Arthur H. Penn	Chief Executive Officer and Chairman of the Board of Directors (Principal Executive Officer)
<u>/S/ AVIV EFRAT</u> Aviv Efrat	Chief Financial Officer and Treasurer (Principal Financial and Accounting Officer)
*	
<u>Adam K. Bernstein</u>	Director
*	
<u>Jeffrey Flug</u>	Director
*	
<u>Marshall Brozost</u>	Director
*	
<u>Samuel L. Katz</u>	Director

* Signed by Aviv Efrat on behalf of those identified pursuant to his designation as attorney-in-fact signed on March 1, 2019.

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM T-1

**STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939
OF A CORPORATION DESIGNATED TO ACT AS TRUSTEE**

Check if an Application to Determine Eligibility of a Trustee Pursuant to Section 305(b)(2)

AMERICAN STOCK TRANSFER & TRUST COMPANY, LLC
(Exact name of trustee as specified in its charter)

New York
(State of incorporation of
organization if not a U.S. national bank)

6201 15th Avenue, Brooklyn, New York
(Address of principal executive offices)

13-3439945
(I.R.S. Employer
Identification Number)

11219
(Zip Code)

Paul H. Kim
American Stock Transfer & Trust Company, LLC
6201 15th Avenue
Brooklyn, NY 11219
(718) 921-8183
(Name, address and telephone number of agent for service)

PENNANTPARK INVESTMENT CORPORATION
(Exact name of obligor as specified in its character)

Maryland
(State or other jurisdiction of
incorporation or organization)

590 Madison Avenue, 15th Floor
New York, N.Y.
(Address of principal executive offices)

20-8250744
(I.R.S. Employer
Identification Number)

10022
(Zip Code)

Debt Securities
(Title of the Indenture Securities)

Item 1. General Information.

Furnish the following information as to the trustee:

- (a) Name and address of each examining or supervising authority to which it is subject.

New York State Department of Financial Services
One State Street
New York, NY 10004-1511

- (b) Whether it is authorized to exercise corporate trust powers.

The trustee is authorized to exercise corporate trust powers.

Item 2. Affiliations with Obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

Items 3-15.

Items 3-15 are not applicable because, to the best of the trustee's knowledge, the obligor is not in default under any indenture for which the trustee acts as trustee.

Item 16. List of Exhibits.

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939, as amended (the "Act") and 17 C.F.R. 229.10(d).

<u>Exhibit</u>	<u>Exhibit Title</u>
T-1.1	A copy of the Articles of Organization of the Trustee, as amended to date
T-1.2	A copy of the Certificate of Authority of the Trustee to commence business
T-1.4	Limited Liability Trust Company Agreement of the Trustee
T-1.6	The consent of the Trustee required by Section 321(b) of the Trust Indenture Act of 1939
T-1.7	A copy of the latest report of condition of the Trustee published pursuant to law or the requirements of its supervising or examining authority

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, the trustee, American Stock Transfer & Trust Company, LLC, a limited liability trust company organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of New York, and the State of New York, on the 26th day of September, 2019.

AMERICAN STOCK TRANSFER
& TRUST COMPANY, LLC

Trustee

By: /s/ Paul H. Kim

Name: Paul H. Kim

Title: Assistant General Counsel

ARTICLES OF ORGANIZATION

OF

AMERICAN STOCK TRANSFER & TRUST COMPANY, LLC

We, the undersigned, all being of full age, four of us being citizens of the United States, having associated ourselves together for the purposes of forming a limited liability trust company under and pursuant to the Banking Law of the State of New York, do hereby certify the following:

- First.** The name by which the limited liability trust company is to be known is American Stock Transfer & Trust Company, LLC.
- Second.** The place where its principal office is to be located is 59 Maiden Lane, Borough of Manhattan, City, County, and State of New York.
- Third.** The amount of its capital contributions is to be Five Million Dollars (\$5,000,000), and the number of units into which such capital contributions are to be divided is five million (5,000,000) units with a par value of \$1.00 each.
- Fourth.** The **company** will not have classes or groups of members, therefore there is only one class of members. Each member shall share the same relative rights, powers, preferences, limitations, and voting powers.
- Fifth.** The name, place of residence, and citizenship of each organizer are as follows:

Name	Residence	Citizenship
George Karfunkel	Brooklyn, NY, USA	USA
Michael Karfunkel	Brooklyn, NY, USA	USA
Cameron Blanks	Cremorne Point, Australia	Australia
Timothy J. Sims	Terrey Hills, Australia	Australia
Paul J. McCullagh	Tamarama, Australia	Ireland
Joseph John O'Brien	Bondi Beach, Australia	USA
Jay F. Krehbiel	Darling Point, Australia	USA

- Sixth.** The **term** of existence of the trust company is to be until December 31, 2030, unless the interest holders agree to extend such date.
- Seventh.** The **number** of managers of the company is to be not less than seven nor more than fifteen.
- Eighth.** The **names** of the organizers who shall manage the company until the first annual meeting of members are as follows: George Karfunkel, Michael Karfunkel, Cameron Blanks, Timothy J. Sims, Paul J. McCullagh, Joseph John O'Brien, and Jay F. Krehbiel.
- Ninth.** The limited liability **trust** company is to exercise the powers conferred by Section 100 of the Banking Law. The limited liability trust company shall neither accept deposits nor make loans except for deposits and loans arising directly from the exercise of the fiduciary powers specified in Section 100 of the Banking Law.

IN WITNESS WHEREOF, We have made, signed, and acknowledged this certificate in duplicate this _____ day of March 2008.

/s/ George Karfunkel
George Karfunkel

Paul J. McCullagh

/s/ Michael Karfunkel
Michael Karfunkel

Joseph John O'Brien

Cameron Blanks

Jay F. Krehbiel

Timothy J. Sims

NOTARY:

State of NY)
) ss.:
County of Kings)

On this 28th day of March, 2008 personally appeared before me

George Karfunkel

Michael Karfunkel

to me known to be the persons described in and who executed the foregoing certificate, and severally acknowledged that they executed the same.

/s/ Anthony J. Foti
Anthony J. Foti
Notary Public, State of New York
No. 01FO6022425
Qualified in Kings County
Commission Expires March 29, 2011

IN WITNESS WHEREOF, We have made, signed, and acknowledged this certificate in duplicate this _____ day of March 2008.

George Karfunkel

/s/ Paul J. McCullagh
Paul J. McCullagh

Michael Karfunkel

Joseph John O'Brien

/s/ Cameron Blanks
Cameron Blanks

/s/ Jay F. Krehbiel
Jay F. Krehbiel

/s/ Timothy J. Sims
Timothy J. Sims

NOTARY:
State of New South Wales)
) ss.:
County of Australia)

On this 27th day of March, 2008 personally appeared before me

Cameron R. Blanks

Paul J. McCullagh

Timothy J. Sims

Jay F. Krehbiel

to me known to be the persons described in and who executed the foregoing certificate, and severally acknowledged that they executed the same.

/s/ Brendan Anthony Bateman
Brendan Anthony Bateman

IN WITNESS WHEREOF, We have made, signed, and acknowledged this certificate in duplicate this _____ day of March 2008.

George Karfunkel

Paul J. McCullagh

Michael Karfunkel

/s/ Joseph John O'Brien
Joseph John O'Brien

Cameron Blanks

Jay F. Krehbiel

Timothy J. Sims

NOTARY: Kingdom of Thailand }
 Bangkok Metropolis } ss
 Embassy of the United States of America }
State of }
County of }

On this _____ day of Mar 27 2008, _____ personally appeared before me

* Joseph John O'Brien *

to be the persons described in and who executed the foregoing certificate, and severally acknowledged that they executed the same.

/s/ Chamnannuch Scherer
Chamnannuch Scherer

Consular Associate of the United States of America

Indefinite

State of New York
Banking Department

Whereas, the Articles of Organization of AMERICAN STOCK TRANSFER & TRUST COMPANY, LLC, of New York, New York, have heretofore been duly approved and said AMERICAN STOCK TRANSFER & TRUST COMPANY, LLC has complied with the provisions of Chapter 2 of the Consolidated Laws,

Now Therefore I, David S. Fredsall, as Deputy Superintendent of Banks of the State of New York, do hereby authorize the said AMERICAN STOCK TRANSFER & TRUST COMPANY, LLC to transact the business of a Limited Liability Trust Company, at 59 Maiden Lane, Borough of Manhattan, City of New York within this State.

In Witness Whereof, I have hereunto set my hand and affixed the official seal of the Banking Department, this 30th day of May in the year two thousand and eight.

/s/ David S. Fredsall

Deputy Superintendent of Banks

THIRD AMENDED AND RESTATED
LIMITED LIABILITY TRUST COMPANY AGREEMENT
OF
AMERICAN STOCK TRANSFER & TRUST COMPANY, LLC

THIS THIRD AMENDED AND RESTATED LIMITED LIABILITY TRUST COMPANY AGREEMENT (as amended, amended and restated, supplemented or modified from time to time, the "Agreement") of American Stock Transfer & Trust Company, LLC (the "Company") dated as of this 29th day of June, 2015, by Armor Holding II LLC, as the sole member of the Company (the "Member") amends and restates the Second Amended and Restated Limited Liability Trust Company Agreement of the Company dated as of June 26, 2013 (as amended by that certain First Amendment to the Second Amended and Restated Limited Liability Trust Company Agreement of the Company dated as of April 23, 2014) in its entirety.

RECITAL

The Member converted the Company into a limited liability trust company under the laws of the State of New York and now desires to amend and restate the written agreement governing the affairs of the Company in accordance with the provisions of the Limited Liability Company Law of the State of New York and any successor statute, as amended from time to time (the "Act") and the Banking Law of the State of New York and any successor statute, as amended from time to time (the "Banking Law").

ARTICLE 1

The Limited Liability Trust Company

a. Formation. The Member previously converted the Company into a limited liability trust company pursuant to the Act and the Banking Law; such conversion of the Company from a New York trust company into a New York limited liability trust company was approved by the New York Banking Board on April 17, 2008 in conformity with Section 102-a(3) of the Banking Law. The conversion to a limited liability trust company became effective on May 30, 2008, when the New York State Banking Department issued an Authorization Certificate for the converted entity.

b. Name. The name of the Company shall be "American Stock Transfer & Trust Company, LLC" and its business shall be carried on in such name with such variations and changes as the Board (as hereinafter defined) shall determine or deem necessary to comply with requirements of the jurisdictions in which the Company's operations are conducted.

c. Business Purpose; Powers. The purposes for which the Company is formed are:

(i) to exercise the powers conferred by Section 100 of the Banking Law, including corporate trust powers; personal trust powers; pension trust powers for tax-qualified pension trusts and retirement plans; and common or collective trust powers; provided, however, that the Company shall neither accept deposits nor make loans except for deposits and loans arising directly from the exercise of its fiduciary powers as specified in this Section 1(c); and

(ii) in furtherance of the foregoing, to engage in any lawful act or activity for which limited liability trust companies may be formed under the Banking Law.

d. Registered Office and Agent. The Secretary of State is designated as agent of the limited liability company upon whom process against it may be served. The post office address within or without this state to which the Secretary of State shall mail a copy of any process against the limited liability company served upon him or her is 6201 15th Avenue, Brooklyn, New York 11219.

e. Term. Subject to the provisions of Article 6 below, the Company shall continue until December 31, 2030, unless the Members agree to extend such date.

ARTICLE 2

The Member

a. The Member. The name and address of the Member is as follows:

<u>Name</u>	<u>Address</u>
Armor Holding II LLC Brooklyn, New York 11219	6201 15th Avenue,

b. Actions by the Member: Meetings. All actions taken by the Member must be duly authorized by the board of managers of the Member (the "Member's Board") in accordance with the Shareholders Agreement (as hereinafter defined). Subject to the foregoing sentence, the Member may approve a matter or take any action at a meeting or without a meeting by the written consent of the Member. Meetings of the Member may be called at any time by the Member.

c. Liability of the Member. All debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and the Member shall not be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a member, except as otherwise provided for by law.

d. Power to Bind the Company. Except as required by the Act or the Banking Law, the Member (acting in its capacity as such) shall have no authority to bind the Company to any third party with respect to any matter.

e. Admission of Members. New members shall be admitted only upon the prior written approval of the Member.

f. Engagement of Third Parties. The Company, may, from time to time, employ any Person or engage third parties to render services to the Company on such terms and for such compensation as the Member may reasonably determine, including, attorneys, investment consultants, brokers or finders, independent auditors and printers. Such employees and third parties may be affiliates of any Member. Persons retained, engaged or employed by the Company may also be engaged, retained or employed by and act on behalf of one or more Member or any of their respective affiliates.

ARTICLE 3

The Board

a. *Management By Board of Managers.*

(i) Subject to such matters which are expressly reserved hereunder, under the Act, under the Banking Law or under that certain Fourth Amended and Restated Shareholders Agreement, dated as of June 20, 2014, as amended from time to time, among the Shareholders of Armor Holdco, Inc. and Armor Holdco, Inc. (the "Shareholders Agreement"), to the Member for decision, the business and affairs of the Company shall be managed by a board of managers (the "Board"), which shall be responsible for policy setting, approving the overall direction of the Company and making all decisions affecting the business and affairs of the Company. In accordance with Section 7002 of the Banking Law, the Board shall consist of seven (7) to fifteen (15) individuals (the "Managers"). Such Managers shall be determined from time to time by resolution of the Member in accordance with Section 4.2 of the Shareholders Agreement.

(ii) Each Manager shall be elected by the Member and shall serve until his or her successor has been duly elected and qualified, or until his or her earlier removal, resignation, death or disability. Subject to the provisions of clause (iii) below, the Member may remove any Manager from the Board or from any other capacity with the Company at any time, with or without cause. A Manager may resign at any time upon written notice to the Member.

(iii) The Member may take all actions that it deems necessary to cause the Board to consist of the same managers who serve on the Member's Board; provided that, subject to Article 3(a)(i), the number of independent directors who serve on the Board may be greater or less than the number of independent directors who serve on the Member's Board; provided, further, that in no event shall the Board be composed of less than three (3) independent directors. Accordingly, if any person who is a member of the Members' Board ceases to be a member of such board for any reason, the Member may take such action as is necessary to remove such person from the Board and elect to the Board the person appointed to the Member's Board in place of such person.

(iv) Any vacancy occurring on the Board as a result of the resignation, removal, death or disability of a Manager or an increase in the size of the Board shall be filled by the Member. A Manager chosen to fill a vacancy resulting from the resignation, removal, death or disability of a Manager shall serve the unexpired term of his or her predecessor in office.

b. *Action By the Board.*

(i) In accordance with Section 7010 of the Banking Law, a regular meeting of the Board shall be held at least ten (10) times a year; provided, however, that during any three (3) consecutive months, the Board shall meet at least twice. Each Manager may call a meeting of the Board upon two (2) days prior written notice to each Manager. The presence of a majority of the Managers then in office shall constitute a quorum at any meeting of the Board. All actions of the Board shall require the affirmative vote of a majority of the Managers then in office.

(ii) Meetings of the Board may be conducted in person or by conference telephone facilities. Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if such number of Managers sufficient to approve such action pursuant to the terms of this Agreement consent thereto in writing. Notice of any meeting may be waived by any Manager.

c. Power to Bind Company. None of the Managers (acting in their capacity as such) shall have authority to bind the Company to any third party with respect to any matter unless the Board shall have approved such matter and authorized such Manager(s) to bind the Company with respect thereto.

d. Officers and Related Persons.

(i) The Board shall have the authority to appoint and terminate officers of the Company and retain and terminate employees, agents and consultants of the Company. The Board, to the extent permitted by applicable law and as provided in any resolution of the Board, may, from time to time in its sole and absolute discretion and without limitation, delegate such duties or any or all of its authority, rights and/or obligations, to any one or more officers, employees, agents, consultants or other duly authorized representatives of the Company as the Board deems appropriate, including the power, acting individually or jointly, to represent and bind the Company in all matters in accordance with the scope of their respective duties.

ARTICLE 4

Capital Structure and Contributions

a. Capital Structure. The capital structure of the Company shall consist of one class of common interests, par value \$1.00 (the "Common Interests"). Each Common Interest shall entitle its holder to one vote per Common Interest on each matter on which the Member shall be entitled to vote. All Common Interests shall be identical with each other in every respect. The Company shall be authorized to issue 5,000,000 Common Interests. In exchange for all of the outstanding shares of American Stock Transfer & Trust Company held by the Member, the 5,000,000 Common Interests shall be issued to the Member. The Member shall own all of the Common Interests issued and outstanding.

b. Capital Contributions. From time to time, the Board may determine that the Company requires capital and may request the Member to make capital contribution(s) in an amount determined by the Board. A capital account shall be maintained for the Member, to which contributions and profits shall be credited and against which distributions and losses shall be charged.

c. Right to Issue Certificates. The ownership of a Common Interest by a Member shall be evidenced by a certificate (a "Certificate") issued by the Company. All Common Interests in the Company shall be securities governed by Article 8 of the Uniform Commercial Code as in effect from time to time in any jurisdiction, including without limitation the State of New York.

d. Form of Certificates. Certificates attesting to the ownership of Common Interests in the Company shall be in substantially the form set forth in Exhibit A hereto and shall state that the Company is a limited liability trust company formed under the laws of the State of New York, the name of the Member to whom such Certificate is issued and that the Certificate represents limited liability trust company interests within the meaning of the Act and the Banking Law. Each Certificate shall bear the following legend:

“THIS CERTIFICATE EVIDENCES COMMON INTERESTS IN THE AMERICAN STOCK TRANSFER & TRUST COMPANY, LLC (THE “COMPANY”) AND SHALL BE A SECURITY FOR PURPOSES OF ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE. THE COMMON INTERESTS REPRESENTED BY THIS CERTIFICATE

ARE SUBJECT TO THE PROVISIONS OF THE THIRD AMENDED AND RESTATED LIMITED LIABILITY TRUST COMPANY AGREEMENT OF THE COMPANY DATED AS OF JUNE 29, 2015 (AS MAY BE AMENDED, RESTATED, AMENDED AND RESTATED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "LLTC AGREEMENT"). A COPY OF THE LLTC AGREEMENT WILL BE FURNISHED TO THE RECORD HOLDER OF THIS CERTIFICATE WITHOUT CHARGE UPON WRITTEN REQUEST TO THE COMPANY AT ITS PRINCIPAL PLACE OF BUSINESS."

e. Execution. Each Certificate shall be signed by the Chief Executive Officer, the President, the Secretary, an Assistant Secretary or other authorized officer or person of the Company by either manual or facsimile signature.

f. Registrar. The Company shall maintain an office where Certificates may be presented for registration of transfer or for exchange. Unless otherwise designated, the Secretary of the Company shall act as registrar and shall keep a register of the Certificates and of their transfer and exchange.

g. Issuance. The Certificates of the Company shall be numbered and registered in the interest register or transfer books of the Company as they are issued.

h. Common Interest Holder Lists. The Company shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of all holders of Common Interests.

i. Transfer and Exchange. When Certificates are presented to the Company with a request to register a transfer, the Company shall register the transfer or make the exchange on the register or transfer books of the Company; provided, that any Certificates presented or surrendered for registration of transfer or exchange shall be duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Company duly executed by the holder thereof or his attorney duly authorized in writing. Notwithstanding the foregoing, the Company shall not be required to register the transfer, or exchange, any Certificate if as a result the transfer of the Common Interest at issue would cause the Company or the Member to violate the Securities Act, the Exchange Act, the Investment Company Act, or the laws, rules, regulations, orders and other directives of any Governmental Authority or otherwise violate the terms of this Agreement or the Shareholders Agreement.

j. Record Holder. Except to the extent that the Company shall have received written notice of an assignment of Common Interests and such assignment complies with the requirements of Section 7(a) of this Agreement, the Company shall be entitled to treat the individual or entity in whose name any Certificates issued by the Company stand on the books of the Company as the absolute owner thereof, and shall not be bound to recognize any equitable or other claim to, or interest in, such Common Interests on the part of any other individual or entity.

k. Replacement Certificates. If any mutilated Certificate is surrendered to the Company, or the Company receives evidence to its satisfaction of the destruction, loss or theft of any Certificate, the Company shall issue a replacement Certificate if the requirements of Section 8-405 of the Uniform Commercial Code are met. If required by the Company, an indemnity and/or the deposit of a bond in such form and in such sum, and with such surety or sureties as the Company may direct, must be supplied by the holder of such lost, destroyed or stolen Certificate that is sufficient in the judgment of the Company to protect the Company from any loss that it may suffer if a Certificate is replaced. The Company may charge for its expenses incurred in connection with replacing a Certificate.

ARTICLE 5
Profits, Losses and Distributions

a. *Profits and Losses.* For financial accounting and tax purposes, the Company's net profits or net losses shall be determined on an annual basis in accordance with the manner determined by the Board. In each year, profits and losses shall be allocated entirely to the Member.

b. *Distributions.* The Board shall determine profits available for distribution and the amount, if any, to be distributed to the Member, and shall authorize and distribute on the Common Interests, the determined amount when, as and if declared by the Board. The distributions of the Company shall be allocated entirely to the Member, provided, however, such distributions are in accordance with the Banking Law.

ARTICLE 6
Events of Dissolution

The Company shall be dissolved and its affairs wound up only upon the occurrence of any of the following events (each, an Event of Dissolution):

- a. The Board votes for dissolution; or
- b. A dissolution of the Company under Section 102-a(2) of the Banking Law or Section 701 of the Act.

ARTICLE 7
Transfer of Interests in the Company

Except upon approval of the Member's Board in accordance with Section 4.2 of the Member's Shareholder's Agreement, the Member may sell, assign, transfer, convey, gift, exchange or otherwise dispose of any or all of its Common Interests and, upon receipt by the Company of a written agreement executed by the person or entity to whom such Common Interests are to be transferred agreeing to be bound by the terms of this Agreement, such person shall be admitted as a member.

ARTICLE 8
Exculpation and Indemnification

a. *Exculpation.* The Member shall not have any liability for the obligations or liabilities of the Company except to the extent provided in the Act or Banking Law. Notwithstanding any other provisions of this Agreement, whether express or implied, or any obligation or duty at law or in equity, none of the Member, Managers, or any officers, directors, stockholders, partners, employees, affiliates, representatives or agents of any of the foregoing, nor any officer, employee, representative or agent of the Company (individually, a "Covered Person" and, collectively, the "Covered Persons") shall be liable to the Company or any other person for any act or omission (in relation to the Company, its property or the conduct of its business or affairs, this Agreement, any related document or any transaction or investment contemplated hereby or thereby) taken or omitted by a Covered Person in the reasonable belief that such act or omission is in or is not contrary to the best interests of the Company and is within the scope of authority granted to such Covered Person by the Agreement, provided such act or omission does not constitute fraud, willful misconduct, bad faith, or gross negligence.

b. Indemnification. To the fullest extent permitted by law, the Company shall indemnify and hold harmless each Covered Person from and against any and all losses, claims, demands, liabilities, expenses, judgments, fines, settlements and other amounts arising from any and all claims, demands, actions, suits or proceedings, civil, criminal, administrative or investigative (“Claims”), in which the Covered Person may be involved, or threatened to be involved, as a party or otherwise, by reason of its management of the affairs of the Company or which relates to or arises out of the Company or its property, business or affairs. A Covered Person shall not be entitled to indemnification under this Section 8 with respect to (i) any Claim with respect to which such Covered Person has engaged in fraud, willful misconduct, bad faith or gross negligence or (ii) any Claim initiated by such Covered Person unless such Claim (or part thereof) (A) was brought to enforce such Covered Person’s rights to indemnification hereunder or (B) was authorized or consented to by the Board. Expenses incurred by a Covered Person in defending any Claim shall be paid by the Company in advance of the final disposition of such Claim upon receipt by the Company of an undertaking by or on behalf of such Covered Person to repay such amount if it shall be ultimately determined that such Covered Person is not entitled to be indemnified by the Company as authorized by this Article 8.

c. Insurance. The Board in its discretion shall have the power to cause the Company to purchase and maintain insurance in accordance with, and subject to, the Act and Banking Law.

d. Amendments. Any repeal or modification of this Article 8 by the Member shall not adversely affect any rights of such Covered Person pursuant to this Article 8, including the right to indemnification and to the advancement of expenses of a Covered Person existing at the time of such repeal or modification with respect to any acts or omissions occurring prior to such repeal or modification.

ARTICLE 9

Miscellaneous

a. Tax Treatment. Unless otherwise determined by the Member, the Company shall be a disregarded entity for U.S. federal income tax purposes (as well as for any analogous state or local tax purposes), and the Member and the Company shall timely make any and all necessary elections and filings for the Company to be treated as a disregarded entity for U.S. federal income tax purposes (as well as for any analogous state or local tax purposes).

b. Amendments. Amendments to this Agreement and to the Certificate of Formation shall be approved in writing by the Member. An amendment shall become effective as of the date specified in the approval of the Member or if none is specified as of the date of such approval or as otherwise provided in the Act.

c. Severability. If any provision of this Agreement is held to be invalid or unenforceable for any reason, such provision shall be ineffective to the extent of such invalidity or unenforceability; provided, however, that the remaining provisions will continue in full force without being impaired or invalidated in any way unless such invalid or unenforceable provision or clause shall be so significant as to materially affect the expectations of the Member regarding this Agreement. Otherwise, any invalid or unenforceable provision shall be replaced by the Member with a valid provision which most closely approximates the intent and economic effect of the invalid or unenforceable provision.

d. *Governing Law*. This Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to the principles of conflicts of laws thereof.

e. *Limited Liability Trust Company*. The Member intends to form a limited liability trust company and does not intend to form a partnership under the laws of the State of New York or any other laws.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has duly executed this Agreement as of the date first written above.

ARMOR HOLDING II LLC, as sole member

By: /s/ Martin G. Flanigan

Name: Martin G. Flanigan

Title: Chief Financial Officer

[Signature Page to Third Amended and Restated Limited Liability Trust Company Agreement]

[FORM OF CERTIFICATE]

Number [*]

Common Interest [*]

AMERICAN STOCK TRANSFER & TRUST COMPANY, LLC

a limited liability trust company formed under the laws of the State of New York

Limited Liability Trust Company Common Interest

[Legend]

THIS CERTIFICATE EVIDENCES COMMON INTERESTS IN THE AMERICAN STOCK TRANSFER & TRUST COMPANY, LLC (THE "COMPANY") AND SHALL BE A SECURITY FOR PURPOSES OF ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE. THE COMMON INTERESTS REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE PROVISIONS OF THE THIRD AMENDED AND RESTATED LIMITED LIABILITY TRUST COMPANY AGREEMENT OF THE COMPANY DATED AS OF JUNE 29, 2015 (AS MAY BE AMENDED, RESTATED, AMENDED AND RESTATED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "LLTC AGREEMENT"). A COPY OF THE LLTC AGREEMENT WILL BE FURNISHED TO THE RECORD HOLDER OF THIS CERTIFICATE WITHOUT CHARGE UPON WRITTEN REQUEST TO THE COMPANY AT ITS PRINCIPAL PLACE OF BUSINESS.

This Certifies that _____ is the owner of _____ fully paid and non-assessable Common Interests of the above-named Company and is entitled to the full benefits and privileges of such Common Interest, subject to the duties and obligations, as more fully set forth in the Agreements. This Certificate is transferable on the books of the Company by the holder hereof in person or by duly authorized attorney upon surrender of this Certificate properly endorsed.

IN WITNESS WHEREOF, the said Limited Liability Company has caused this Certificate, and the Common Interest it represents, to be signed by its duly authorized officer this ____ day of _____, 20__.

By: _____
[Name]
[Title]

[Exhibit A to Third Amended and Restated Limited Liability Trust Company Agreement]

Consolidated Report of Condition for Insured Banks and Savings Associations for June 30, 2019

All schedules are to be reported in thousands of dollars. Unless otherwise indicated, report the amount outstanding as of the last business day of the quarter.

Schedule RC—Balance Sheet

Dollar Amounts in Thousands		RC04	Amount	
Assets				
1. Cash and balances due from depository institutions:				
a. Noninterest-bearing balances and currency and coin (1)	9281		9,567	1 a.
b. Interest-bearing balances (2)	9271		10,558	1 b.
2. Securities:				
a. Held-to-maturity securities (from Schedule RC-E, column A) (3)	884		0	2 a.
b. Available-for-sale securities (from Schedule RC-B, column D)	2773		0	2 b.
c. Equity securities with readily determinable fair values not held for trading (4)	922		N/A	2 c.
3. Federal funds sold and securities purchased under agreements to resell:				
a. Federal funds sold	3082		0	3 a.
b. Securities purchased under agreements to resell (5,6)	2982		0	3 b.
4. Loans and lease financing receivables (from Schedule RC-C)				
a. Loans and leases held for sale	3100		0	4 a.
b. Loans and leases held for investment	8528		0	4 b.
c. LESS: Allowance for loan and lease losses (7)	8323		0	4 c.
d. Loans and leases held for investment, net of allowance (item 4.b minus 4.c)	8528		0	4 d.
5. Trading assets				
b. Premises and fixed assets (including capitalized leases)	7345		41,305	6
7. Other real estate owned (from Schedule RC-M)	2156		19,312	7
B. Investments in unconsolidated subsidiaries and associated companies	2130		0	8
9. Direct and indirect investments in real estate ventures	3256		0	9
10. Intangible assets (from Schedule RC-M)	7143		448,352	10
11. Other assets (from Schedule RC-H) (6)	2160		37,357	11
12. Total assets (sum of items 1 through 11)	2170		589,917	12
Liabilities				
13. Deposits:				
a. In domestic offices (sum of totals of columns A and C from Schedule RC-E)	7200		0	13 a.
(1) Noninterest-bearing (8)	1031		0	13 a. 1.
(2) Interest-bearing	1076		0	13 a. 2.
b. Not applicable				
14. Federal funds purchased and securities sold under agreements to repurchase:				
a. Federal funds purchased (9)	3993		0	14 a.
b. Securities sold under agreements to repurchase (10)	3993		0	14 b.
15. Trading liabilities	3548		0	15
16. Other borrowed money (includes mortgage indebtedness and obligations under capitalized leases) (from Schedule RC-M)	2320		2,100	16
17. and 18. Not applicable				
19. Subordinated notes and debentures (11)	2200		0	19

1 includes cash items in process of collection and unposted debits.
 2 includes time certificates of deposit not held for trading.
 3 institutions that have adopted ASU 2016-13 should report in item 2.a amounts net of any applicable allowance for credit losses, and item 2.a should equal Schedule RC-B, item 8, column A, less Schedule RI-B, Part II, item 7, column B.
 4 item 2.c is to be completed only by institutions that have adopted ASU 2016-01, which includes provisions governing the accounting for investments in equity securities. See the instructions for further detail on ASU 2016-01.
 5 includes all securities resale agreements, regardless of maturity.
 6 institutions that have adopted ASU 2016-13 should report in items 3.b and 11 amounts net of any applicable allowance for credit losses.
 7 institutions that have adopted ASU 2016-13 should report in item 4.c the allowance for credit losses on loans and leases.
 8 includes noninterest-bearing, demand, time, and savings deposits.
 9 Report overnight Federal Home Loan Bank advances in Schedule RC, item 16, "Other borrowed money."
 10 includes all securities repurchase agreements, regardless of maturity.
 11 includes limited-life preferred stock and related surplus.

Schedule RC—Continued

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RC-2

Dollar Amounts in thousands		RC04	Amount	
Liabilities—continued				
20. Other liabilities (from Schedule RC-G)		2020	25,561	20.
21. Total liabilities (sum of items 13 through 20)		2049	27,727	21.
22. Not applicable				
Equity Capital				
Bank Equity Capital				
23. Perpetual preferred stock and related surplus		0000	0	23.
24. Common stock		0200	5,200	24.
25. Surplus (excludes all surplus related to preferred stock)		0500	1,046,976	25.
26. a. Retained earnings		0510	(539,592)	26.a.
b. Accumulated other comprehensive income (1)		0520	0	26.b.
c. Other equity capital components (2)		0100	0	26.c.
27. a. Total bank equity capital (sum of items 23 through 26.c)		0230	512,185	27.a.
b. Noncontrolling (minority) interests in consolidated subsidiaries		0900	0	27.b.
28. Total equity capital (sum of items 27.a and 27.b)		0100	512,185	28.
29. Total liabilities and equity capital (sum of items 21 and 28)		3700	539,912	29.

Memoranda

To be reported with the March Report of Condition.

1. Indicate in the box at the right the number of the statement below that best describes the most comprehensive level of auditing work performed for the bank by independent external auditors as of any date during 2018.

RC08	Number	
0724	N3	01.1.

- 1a - An integrated audit of the reporting institution's financial statements and its internal control over financial reporting conducted in accordance with the standards of the American Institute of Certified Public Accountants (AICPA) or the Public Company Accounting Oversight Board (PCAOB) by an independent public accountant that submits a report on the institution.
- 1b - An audit of the reporting institution's financial statements only conducted in accordance with the auditing standards of the AICPA or the PCAOB by an independent public accountant that submits a report on the institution.
- 2a - An integrated audit of the reporting institution's parent holding company's consolidated financial statements and its internal control over financial reporting conducted in accordance with the standards of the AICPA or the PCAOB by an independent public accountant that submits a report on the consolidated holding company (but not on the institution separately).
- 2b - An audit of the reporting institution's parent holding company's consolidated financial statements only conducted in accordance with the auditing standards of the AICPA or the PCAOB by an independent public accountant that submits a report on the consolidated holding company (but not on the institution separately).

- 3 - This number is not to be used.
- 4 - Directors' examination of the bank conducted in accordance with generally accepted auditing standards by a certified public accounting firm (may be required by state chartering authority).
- 5 - Directors' examination of the bank performed by other external auditors (may be required by state chartering authority).
- 6 - Review of the bank's financial statements by external auditors.
- 7 - Consultation of the bank's financial statements by external auditors.
- 8 - Other audit procedures (including, as preparator work).
- 9 - No external audit work.

To be reported with the March Report of Condition.

2. Bank's fiscal year-end date (report the date in MMDD format)

RC09	Date	
0074	N3	01.2.

1. Includes, but is not limited to, (a) unvested holding gains (losses) on available-for-sale securities, accumulated net gains (losses) on cash flow hedges, and accumulated defined benefit pension and other postretirement plan adjustments.
 2. Includes treasury stock and unearned Employee Stock Ownership Plan shares.

September 26, 2019

Securities and Exchange Commission
Washington, DC 20549

Gentlemen:

Pursuant to the provisions of Section 321 (b) of the Trust Indenture Act of 1939, and subject to the limitations therein contained, American Stock Transfer & Trust Company, LLC hereby consents that reports of examinations of said corporation by Federal, State, Territorial or District authorities may be furnished by such authorities to you upon request therefor.

Very truly yours,

AMERICAN STOCK TRANSFER
& TRUST COMPANY, LLC

By: /s/ Paul H. Kim
Name: Paul H. Kim
Title: Assistant General Counsel