WEST VIRGINIA CODE: §31A-8D-5

§31A-8D-5. Notice and filing requirements.

(a) Any out-of-state state bank that will be the resulting bank pursuant to a merger transaction involving a West Virginia bank, or will be the resulting bank pursuant to a merger transaction affecting the change of control over a branch operating in West Virginia shall notify the commissioner of the proposed merger not later than the date on which it files an application for the merger transaction with the responsible federal bank supervisory agency, and shall submit a copy of that application to the commissioner and pay a filing fee of $250.

(b) Any West Virginia state bank which is a party to an interstate merger transaction shall comply with state law governing shareholder rights and director and officer duties with respect to affecting the merger and with other applicable state and federal laws. In addition, the West Virginia state bank shall give written notice to the commissioner at least forty-five days before the effective date of a merger where the resulting bank will be an out-of-state bank, unless a shorter period of notice is required under applicable federal law.

(c) Unless preempted by federal law, the commissioner shall have thirty days from receipt of the written notice under subsection (a) of this section to object to the proposed transaction and request a hearing before the board on the basis that the transaction is contrary to applicable West Virginia law. The failure to object within thirty days shall be construed as consent by the commissioner, or, in his or her discretion, the commissioner may, at any time, consent in writing. The commissioner may also request a hearing on the basis that the bank supervisory agency of the home state of the resulting out-of-state bank is without authority or procedures under its state's law to review the transaction, or is not under its state's law viewed as the primary regulator of its chartered banks' out-of-state branches, in which event the criteria, fees and procedures set forth in section three of this article shall apply.

(d) Any out-of-state state bank which shall be the resulting bank in such an interstate or other merger transaction shall provide satisfactory evidence to the commissioner of compliance with applicable requirements of West Virginia law requiring foreign corporations to qualify to do business in West Virginia.

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