



BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
WASHINGTON, DC 20551

SEP 1 2017

Matthew R. Lee, Esq.  
Executive Director  
Inner City Press/Fair Finance Watch  
P.O. Box 20047  
New York, New York 10017

Dear Mr. Lee:

This concerns your correspondence dated August 10, 2017, regarding the application filed under section 3 of the Bank Holding Company Act of 1956, as amended (“BHC Act”), by South State Corporation, Columbia, South Carolina, to acquire Park Sterling Corporation and thereby indirectly acquire Park Sterling Bank, both of Charlotte, North Carolina. You requested an extension of the comment period for this proposal.

Notices were published in the Federal Register (July 18, 2017) and in the relevant newspapers of general circulation (The State and The Charlotte Observer, both on July 13, 2017) providing commenters until August 12, 2017, to submit their views on all aspects of the proposal. This period provided sufficient time for interested persons to prepare and submit their comments.

The Board provides a public comment period for an application to provide interested persons the opportunity to submit information and views related to the statutory factors it must consider under the BHC Act. The Board’s Rules of Procedure (“Rules”) also establish a framework, based on the schedules followed by many courts, that limits iterative responses between applicants and commenters. The Rules contemplate that the public comment period will not be extended absent a clear demonstration of hardship or other meritorious reason for seeking additional time. Your request for additional time to comment does not identify circumstances that would warrant an extension of the public comment period for this proposal.

Based on all the facts of record, including the reasons discussed above, the Secretary of the Board, acting pursuant to authority delegated by the Board (12 CFR 265.5(a)(2)), has determined not to extend the public comment period. Any comments

received on or before August 12, 2017, have been made part of the record of the proposal that will be reviewed by the Board.

Sincerely yours,

**(Signed) Margaret McCloskey Shanks**

Margaret McCloskey Shanks  
Deputy Secretary of the Board

cc: Jeffrey A. Watiker, Esq.  
Wachtell, Lipton, Rosen & Katz