

**TITLE 4: ECONOMIC RESOURCES**  
**DIVISION 6: BANKING AND FINANCIAL INSTITUTIONS**

**§ 6412. Notice of Sale of Stock.**

Every bank shall within 60 days notify the director of any sale or transfer of 10 percent or more of the voting stock in the bank and shall provide the information required in 4 CMC § 6226(e) as to the transferee of the shares. In addition, the bank must certify that the bank is in continuing compliance with 4 CMC § 6205.

**Source:** PL 3-104, § 401.

**Commission Comment:** With respect to the references to the “director” of the Department of Commerce and Labor, see Executive Order 94-3 (effective August 23, 1994), reorganizing the executive branch, changing agency names and official titles, and effecting other changes, set forth in the Commission comment to 1 CMC § 2001.