



**Office of Thrift Supervision**

Department of the Treasury

1700 G Street, N.W., Washington, DC 20552 • (202) 906-6000

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September 9, 2010

Scott A. Brown, Esq.  
Kilpatrick Stockton LLP  
607 14th St., N.W., Suite 900  
Washington, D.C. 20005-2018

Re: Application by Fox Chase Bank, Hatboro,  
Pennsylvania (Savings Bank), OTS No. 2563, to  
Amend its Charter

Dear Mr. Brown:

The Savings Bank, a federal stock savings association, seeks approval (Application) from the Office of Thrift Supervision (OTS) to amend its charter to include a liquidation account provision related to the conversion of Fox Chase MHC, Hatboro, Pennsylvania (MHC), from a federally chartered mutual holding company, with a mid-tier holding company, Fox Chase Bancorp, Inc., Hatboro, Pennsylvania, holding the Savings Bank, to a stock holding company, Fox Chase Bancorp, Inc. (Holding Company) (Conversion). The Savings Bank also seeks OTS approval to amend its charter to provide that Section 8. Certain Provisions Applicable for Five Years (Section 8.) is effective beginning upon the consummation of the Conversion. See OTS Approval Letter dated May 14, 2010 (Approval Letter).

In the Conversion, which is described in more detail in the Conversion application, the Holding Company and the Savings Bank are required to include in their respective charters provisions for the establishment of liquidation accounts. The terms of the liquidation accounts are established by the MHC's Plan of Conversion and were approved by the Approval Letter. The Savings Bank must amend its charter to fulfill the terms of the Plan of Conversion.

The Savings Bank has proposed amendments to its charter in the form set forth in the Application. The Savings Bank proposes that the charter amendments would become effective immediately. The Savings Bank's proposed charter provisions address the establishment of the liquidation account and provides for its operation in accordance with the terms set out in the MHC's Plan of Conversion. The provision is consistent with liquidation account provisions established in similar transactions. The proposed revision to Section 8. of the Savings Bank's charter is consistent with 12 C.F.R. § 552.4.

Based on the foregoing, OTS concludes that the proposed charter amendments satisfy all applicable approval standards and criteria. Accordingly, the Savings Bank's Application to amend its charter is hereby approved.

Sincerely,

\_\_\_\_\_/s/\_\_\_\_\_  
Donald W. Dwyer  
Director, Applications  
Corporate & International Activities

\_\_\_\_\_/s/\_\_\_\_\_  
Kevin A. Corcoran  
Deputy Chief Counsel for  
Business Transactions

cc: Regional Director  
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