

OFFICE OF THRIFT SUPERVISION

Approval of Extension of Time Request

Order No.: 2007-52
Date: October 29, 2007
Docket Nos.: H-4342, H-4343, and
18025

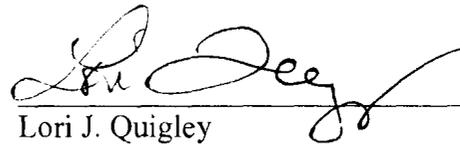
On February 26, 2007, the Office of Thrift Supervision (OTS) issued Order No. 2007-07 approving the applications submitted by Societe Generale, Paris, France and SG, FSB Holdings, Inc., New York, New York, to organize and acquire Societe Generale, FSB, New York, New York (Savings Bank) (collectively, the Applicants). Condition number 2 of Order No. 2007-07 required that the proposed transaction be consummated within 120 calendar days from the date of the Order. The Applicants requested, and on June 14, 2007 the Northeast Regional Director granted, a 120-day extension to October 23, 2007 to consummate the proposed transaction. The Applicants now request an additional 120-day extension to consummate the proposed transaction.

Due to the passage of time and changed economic environment, OTS is conditioning approval of the extension on the Applicants submitting an updated business plan for Savings Bank that considers the effect of changes in the economic and market environment since the time OTS approved Savings Bank's application.

This Order should not be construed to supercede the conditions of approval imposed by the prior OTS Approval Order No. 2007-07. All such conditions of approval remain in full force and effect. Based upon OTS' review of the request for the extension, the extension until February 20, 2008 is granted, provided the following condition is complied with in a manner satisfactory to the Northeast Regional Director, or his designee (Regional Director):

1. Within 45 calendar days from the date of this Order, Savings Bank must submit to OTS an updated business plan, including a full narrative discussion and complete financial projections, and obtain the Regional Director's written non-objection to the business plan prior to opening for business.

By order of the Director of the Office of Thrift Supervision, or his designee,
effective October 29, 2007.

A handwritten signature in black ink, appearing to read "Lori J. Quigley", written over a horizontal line.

Lori J. Quigley
Managing Director
Examinations and Supervision - Operations