

PUBLIC DISCLOSURE

March 29, 2013

**MORTGAGE LENDER COMMUNITY INVESTMENT
PERFORMANCE EVALUATION**

**MID-ISLAND MORTGAGE CORP.
MC1259**

**900 MERCHANTS CONCOURSE
WESTBURY, NEW YORK 11590**

**DIVISION OF BANKS
1000 WASHINGTON STREET
BOSTON, MA 02118**

NOTE: This evaluation is not, nor should it be construed as, an assessment of the financial condition of this mortgage lender. The rating assigned to this mortgage lender does not represent an analysis, conclusion or opinion of the Division of Banks concerning the safety and soundness of this mortgage lender.

GENERAL INFORMATION

Massachusetts General Laws chapter 255E, section 8 and the Division of Banks' (Division) regulation 209 CMR 54.00, Mortgage Lender Community Investment (CRA for Mortgage Lenders), require the Division to use its authority when examining mortgage lenders subject to its supervision who have made 50 or more home mortgage loans in the last calendar year, to assess the mortgage lender's record of helping to meet the mortgage credit needs of the Commonwealth, including low- and moderate-income neighborhoods and individuals, consistent with the safe and sound operation of the mortgage lender. Upon conclusion of such examination, the Division must prepare a written evaluation of the mortgage lender's record of meeting the credit needs of the Commonwealth.

This document is an evaluation of the CRA for Mortgage Lenders performance of **Mid-Island Mortgage Corp. ("Mid-Island")** prepared by the Division, the mortgage lender's supervisory agency, as of March 18, 2013.

SCOPE OF EXAMINATION

An evaluation was conducted using examination procedures, as defined by CRA for Mortgage Lenders.

The CRA for Mortgage Lenders examination included a comprehensive review and analysis, as applicable, of Mid-Island's:

- (a) origination of loans and other efforts to assist low and moderate income residents, without distinction, to be able to acquire or to remain in affordable housing at rates and terms that are reasonable considering the lender's history with similarly situated borrowers, the availability of mortgage loan products suitable for such borrowers, and consistency with safe and sound business practices;
- (b) origination of loans that show an undue concentration and a systematic pattern of lending resulting in the loss of affordable housing units;
- (c) efforts working with delinquent residential mortgage customers to facilitate a resolution of the delinquency; and
- (d) other efforts, including public notice of the scheduling of examinations and the right of interested parties to submit written comments relative to any such examination to the Commissioner, as, in the judgment of the Commissioner, reasonably bear upon the extent to which a mortgage lender is complying with the requirements of fair lending laws and helping to meet the mortgage loan credit needs of communities in the Commonwealth.

CRA for Mortgage Lenders examination procedures were used to evaluate Mid-Island's community investment performance. These procedures utilize two performance tests: the Lending Test and the Service Test. This evaluation considered Mid-Island's lending and community development activities for the period of January 2011 through December 2012. The data and applicable timeframes for the Lending Test and the Service Test are discussed below.

The Lending Test evaluates the mortgage lender's community investment performance pursuant to the following five criteria: geographic distribution of loans, lending to borrowers of different incomes, innovative and flexible lending practices, fair lending, and loss of affordable housing.

Home mortgage lending for 2011 and 2012 is presented in the geographic distribution, lending to borrowers of different incomes and the Minority Application Flow tables. Comparative analysis of the mortgage lender's lending performance for the year of 2011 is provided because it is the most recent year for which aggregate HMDA lending data is available. The aggregate lending data is used for comparison purposes within the evaluation and is a measure of loan demand. It includes lending information from all lenders originating loans in the Commonwealth of Massachusetts reporting information pursuant to the Home Mortgage Disclosure Act (HMDA).

In addition to gathering and evaluating statistical information relative to a mortgage lender's loan volume, the CRA for Mortgage Lenders examination also reflects an in depth review of the entity's mortgage lending using qualitative analysis, which includes, but is not limited to: an assessment of the suitability and sustainability of the mortgage lender's loan products by reviewing the lender's internally maintained records of delinquencies and defaults as well as information publicly available through the Federal Reserve Banks and through local Registries of Deeds and through other sources available to the examination team. The examination included inspection of individual loan files for review of compliance with consumer protection provisions and scrutiny of these files for the occurrence of disparate treatment based on a prohibited basis.

The Service Test evaluates the mortgage lender's record of helping to meet the mortgage credit needs by analyzing the availability and effectiveness of a mortgage lender's systems for delivering mortgage loan products, the extent and innovativeness of its community development services, and, if applicable, loss mitigation services to modify loans and/or efforts to keep delinquent home borrowers in their homes.

MORTGAGE LENDER'S CRA FOR MORTGAGE LENDERS RATING:

This mortgage lender is rated "Satisfactory."

- The geographic distribution of the Lender's loans reflects a good dispersion in low- and moderate-income census tracts as it is reflective of the distribution of owner occupied housing in those census tracts.
- The distribution of loans by income of the borrowers reflects, given the demographics of Massachusetts, a good record of serving the credit need among individuals of different income levels, including low- and moderate-income.
- Mid-island offers a number of flexible lending products, which are provided in a safe and sound manner to address the credit needs of low-and moderate-income individuals.
- Fair lending policies and practices are considered reasonable.
- The Lender has minimal Community Development Services in the Commonwealth.

PERFORMANCE CONTEXT

Description of Mortgage Lender

Mid-Island Mortgage Corp. was established in the state of New York in 1959 and was first licensed by the Division as a mortgage lender in February of 2004. The Lender is engaged primarily in the residential mortgage banking business. Within Massachusetts, the Lender operates in both a retail and wholesale capacity. Mid-Island operates one retail branch in Massachusetts located at 400 West Cummings Park, Woburn, MA. The Lender's corporate headquarters is located at 900 Merchants Concourse, Westbury, NY. Mid-Island is also licensed in sixteen other states.

Mid-Island engages in the underwriting, funding and sale of residential first mortgages for transfer to secondary market investors. Mid-Island retains the servicing rights of a significant number of loans it sells to investors. These loans are sub-serviced by a third party servicer. In addition to conventional loan products, the Lender also provides FHA, VA, and MassHousing loans. Mid-Island has been an approved Title II FHA and VA lender since August of 1960 and October of 1960, respectively.

During the examination period of 2011 and 2012, Mid-island originated 527 loans totaling \$128.2 million in Massachusetts.

Demographic Information

The CRA for Mortgage Lenders regulation requires mortgage lenders to be evaluated on their performance within the Commonwealth of Massachusetts. Demographic data is provided below to offer contextual overviews of economic climate along with housing and population characteristics for the Commonwealth of Massachusetts.

2000 CENSUS DEMOGRAPHIC INFORMATION*						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	N/A
Geographies (Census Tracts)	1,361	8.4	21.7	46.1	23.4	0.4
Population by Geography	6,349,097	5.8	20.5	47.6	26.0	0.1
Owner-Occupied Housing by Geography	1,508,248	1.6	12.8	54.0	31.6	0.0
Family Distribution by Income Level	1,587,537	20.5	17.7	22.3	39.5	0.0
Distribution of Low and Moderate Income Families throughout AA Geographies	606,419	10.0	29.4	46.2	14.4	0.0
Median Family Income		\$65,318	Median Housing Value		\$202,268	
Households Below Poverty Level		9.8%				

*Source: 2000 US Census

2010 CENSUS DEMOGRAPHIC INFORMATION*						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	N/A
Geographies (Census Tracts)	1474	10.8	20.0	40.7	27.1	1.4
Population by Geography	6,547,629	8.9	18.9	42.8	29.2	0.2
Owner-Occupied Housing by Geography	1,608,474	2.9	13.7	48.9	34.5	0.0
Family Distribution by Income Level	1,600,588	19.3	17.7	24.4	38.6	0.0
Distribution of Low and Moderate Income Families throughout AA Geographies	592,420	7.7	18.4	43.6	30.3	0.0
Median Family Income		\$86,272	Median Housing Value		373,206	
2012 HUD Adjusted Median Family Income		\$87,891	Unemployment Rate		6.7%**	
Households Below Poverty Level		11.14				

*Source: 2010 US Census

**as of 12/31/2012

As of the 2000 Census, the Commonwealth of Massachusetts had a total population of just over 6.3 million people and a total of 2.6 million housing units. Of the total housing units, 1.5 million or 57.5 percent were owner-occupied, 935,332 or 35.7 percent were rental-occupied, and 6.8 percent were vacant units. Based on the 2010 Census the Commonwealth's population grew to just over 6.5 million people with a total of 2.7 million housing units. Of the total housing units, 1.6 million or 57.7 percent are owner-occupied, 904,078 or 32.5 percent are rental-occupied, and 9.8 percent are vacant units.

There were 2.4 million households in the Commonwealth with a median household income of \$53,686 as of the 2000 Census. Over 40 percent of the households were classified as low- and moderate-income. In addition, 9.8 percent of the total number of households were living below the poverty level. According to the 2010 Census there are 2.5 million households in the Commonwealth with a median household income of \$69,101. Over 39 percent of the households are now classified as low- and moderate-income. In addition, 11.1 percent of the total number of households are living below the poverty level. Individuals in these categories may find it challenging to qualify for traditional mortgage loan products.

Households classified as "families" grew from 1.5 million to slightly over 1.6 million from the 2000 Census to the 2010 Census. Of all family households in 2000, 20.5 percent were low income, 17.7 percent were moderate income, 22.3 percent were middle income, and 39.5 percent were upper income. The median family income according to the 2000 census was \$65,318. As of the 2010 Census, of all family households, 19.3 percent are low income, 17.7 percent are moderate income, 24.4 percent are middle income, and 38.6 percent are upper income. The median family income according to the 2010 census was \$86,272. The Housing and Urban Development (HUD) adjusted median family income is \$87,891. The adjusted median family income is updated yearly and takes into account inflation and other economic factors.

The Commonwealth of Massachusetts contained 1,361 Census tracts as of the 2000 Census. Of these, 114 or 8.4 percent were low-income; 295 or 21.7 percent were moderate-income; 628 or 46.1 percent were middle-income; 319 or 23.4 percent were upper-income; and 5 or 0.4 percent were NA or have no income designation. Based on the 2010 Census the number of Census tracts in the Commonwealth of Massachusetts grew to 1,474. Of these, 160 or 10.8 percent are low-income; 295 or 20.0 percent are moderate-income; 600 or 40.7 percent are middle-income; 399 or 27.1 percent are upper-income; and 20 or 1.4 percent are NA or have no income designation. The tracts with no income designation are located in areas that contain no housing units and will not be included in this evaluation since they provide no lending opportunities. These areas are made up of correctional facilities, universities, military installations, and uninhabited locations such as the Boston Harbor Islands.

The median housing value for Massachusetts was \$202,268 according to the 2000 Census. As of the 2010 Census the median housing value was \$373,206. The unemployment rate for the Commonwealth of Massachusetts as of December 31, 2012, stood at 6.7 percent which was a decrease from December 31, 2011 at 6.9 percent. During this time frame, May 2012 was the lowest unemployment rate within the year at 6.0 percent. Employment rates would tend to affect a borrower's ability to remain current on mortgage loan obligations and also correlates to delinquency and default rates.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

LENDING TEST

Mid-island's Lending Test performance was determined to be "High Satisfactory." Mid-island's lending efforts are rated under the five performance criteria: Geographic Distribution, Borrower Characteristics, Innovative or Flexible Lending Practices, Fair Lending Policies and Procedures, and Loss of Affordable Housing. The following information details the data compiled and reviewed, as well as conclusions on the mortgage lending of Mid-island.

I. Geographic Distribution

The geographic distribution of loans was reviewed to assess how well Mid-Island is addressing the credit needs throughout the Commonwealth of Massachusetts' low, moderate, middle, and upper-income Census tracts.

The mortgage lender's geographic distribution of loans is above the distribution of owner occupied housing units as well as the performance of the aggregate distribution of loans for low- and moderate-income borrowers in the Commonwealth. Overall, Mid-Island's distribution of loans reflects a good distribution of loans in the Commonwealth.

The following table presents Mid-Island's HMDA reportable loans as well as the 2011 aggregate data. In addition, the table also reflects the percentage of owner-occupied housing units in each of the Census tract income categories.

Distribution of HMDA Loans by Income Category of the Census Tract							
Census Tract Income Level	% of Total Owner-Occupied Housing Units (2000 Census)	Mid-Island 2011		Aggregate Lending Data (% of #) 2011	% of Total Owner-Occupied Housing Units (2010 Census)	Mid-Island 2012	
		#	%			#	%
Low	1.6	13	6.2	1.3	2.9	14	4.4
Moderate	12.8	34	16.2	10.1	13.7	62	19.6
Middle	54.0	127	60.5	49.0	48.9	164	51.7
Upper	31.6	36	17.1	39.6	34.5	77	24.3
Total	100.0	210	100.0	100.0	100.0	317	100.0

Source: 2011 and 2012 HMDA LARs, 2011 aggregate data, and 2000 and 2010 U.S. Census Data.

Of the 210 loans originated in 2011, 22.4 percent were in the low and moderate-income geographies. This percentage is above the aggregate lending percentage of 11.4 percent, as well as the percentage of the area's owner occupied housing units in low and moderate-income geographies at 14.4 percent. As reflected in the above table, the highest concentration of residential loans was originated in middle-income census tracts for both 2011 and 2012. This is consistent with the 54.0 and 48.9 percent of the area's owner-occupied housing units in middle-income census tracts based on the 2000 and 2010 Census data, respectively.

The Lender's Massachusetts loan volume increased from 2011 to 2012 and lending patterns stayed consistent. The geographic distribution of residential loans reflects a good dispersion throughout the Commonwealth with a willingness to lend in low and moderate-income census tract geographies.

II. Borrower Characteristics

The distribution of loans by borrower income levels was reviewed to determine the extent to which the Lender is addressing the credit needs of the Commonwealth's residents.

Mid-Island achieved a good record of serving the mortgage credit needs among borrowers of different income levels based on the area's demographics and a comparison to aggregate lending data in Massachusetts.

The following table shows HMDA-reportable loans to low, moderate, middle, and upper-income borrowers in comparison to the 2011 aggregate data (exclusive of Mid-Island), and the percentage of total families within the Commonwealth in each respective income group.

Distribution of HMDA Loans by Borrower Income							
Borrower Income Level	% of Total Families (2000 Census)	Mid-Island 2011		Aggregate Lending Data (% of #) 2011	% of Total Families (2010 Census)	Mid-Island 2012	
		#	%			#	%
Low	20.5	17	8.1	5.4	19.3	10	3.2
Moderate	17.7	61	29.1	15.4	17.7	57	18.0
Middle	22.3	68	32.4	22.3	24.4	56	17.7
Upper	39.5	45	21.4	41.4	38.6	64	20.2
NA*	0.0	19	9.0	15.5	0.0	130	41.0
Total	100.0	210	100.0	100.0	100.0	317	100.0

Source: 2011 and 2012 HMDA LARs, 2011 aggregate data, and 2000 and 2010 U.S. Census Data.

*Income Not Available

Mid-Island's lending in 2011 to low- and moderate-income borrowers at 8.1 and 29.1 percent was above the aggregate's percentage of lending at 5.4 and 15.4 percent, respectively. More than half of the Lender's originations are FHA loans which provide competitive interest rates and smaller down payments for low- and moderate-income first-time homebuyers and existing homeowners.

During 2012 Mid-Island increased originations of the FHA Streamline refinance product which does not require income to qualify. Mid-Island originated a lower percentage of loans to low- and moderate-income borrowers during 2012; however, this is mitigated by the Lender originating 41 percent of loans to FHA borrowers with income not available.

III. Innovative or Flexible Lending Practices

Mid-Island offers a number of innovative or flexible lending products, which are provided in a safe and sound manner to address the credit needs of low- and moderate-income individuals or geographies.

The Lender is directly endorsed by Housing and Urban Development to underwrite Federal Housing Administration (FHA) insured mortgages and Veteran Administration (VA) guaranteed loans. The FHA and VA products offered by Mid-Island provide competitive interest rates and smaller down payments for low- and moderate-income first-time homebuyers and existing homeowners. During the review period of 2011 to 2012 the Lender closed 527 loans, of which 317 or 60.2 percent were government insured or guaranteed products. Of the 317 FHA and VA loans closed during the examination period, 40.4 percent were to low or moderate-income borrowers and 32.8 percent were in low or moderate-income census tracts.

In addition to FHA and VA loans, Mid-Island also offers MassHousing loans in the Commonwealth. MassHousing loan programs offer competitive rates and low down payments for homebuyers and homeowners including dedicated loans for first-time homebuyers, purchase-rehab loans, refinance and home improvement loans for homeowners; as well as specialized loans for underserved areas in the Commonwealth. During the examination period, Mid-Island originated 10 Mass Housing loans totaling \$2.3 million.

IV. Fair Lending

The Division examines a mortgage lender's fair lending policies and procedures pursuant to Regulatory Bulletin 1.3-106. The mortgage lender's compliance with the laws relating to discrimination and other illegal credit practices was reviewed, including the Fair Housing Act and the Equal Credit Opportunity Act. The review included, but was not limited to, review of written policies and procedures, interviews with mortgage lender personnel, and individual file review.

Fair lending is incorporated in Mid-Island's policies and procedures. Mid-Island's compliance with the laws relating to discrimination and other illegal credit practices was reviewed. The fair lending review was conducted in accordance with the Federal Financial Institutions Examination Council (FFIEC) Interagency Fair Lending Examination Procedures. No evidence of discriminatory or other illegal credit practices were identified.

Mid-Island has established an adequate record relative to fair lending policies and practices. The Lender has a written Fair Lending Policy Statement. Included in this policy are the mortgage lender's efforts to eliminate discrimination in all aspects of lending, provide fair and equal consideration to every applicant, as well as to provide guidance to Mid-Island's employees on how to comply with fair lending policies and procedures. Mid-Island also provides fair lending training to its staff.

Upon conclusion of the Fair Lending review, the Division's examination found no evidence of disparate treatment.

MINORITY APPLICATION FLOW

For 2011 and 2012, Mid-Island received 792 HMDA-reportable loan applications from within the Commonwealth of Massachusetts. Of these applications, 106 or 13.4 percent were received from racial minority applicants, of which 54 or 50.9 percent resulted in originations. Mid-Island received 44 or 5.5 percent of HMDA reportable applications from ethnic groups of Hispanic origin, of which 27 or 61.4 percent were originated.

Demographic information for Massachusetts reveals the total ethnic and racial minority population stood at 23.87 percent of the total population as of the 2010 Census. This segment of the population is comprised of 9.59 percent Hispanic or Latino and 14.28 racial minorities: 5.98 percent Black; 5.33 percent Asian/Pacific Islander; 0.16 percent American Indian/Alaskan Native; and 2.81 percent identified as Other Race.

Refer to the following table for information on the mortgage lender's minority application flow as well as a comparison to aggregate lenders throughout the Commonwealth of Massachusetts. The comparison of this data assists in deriving reasonable expectations for the rate of applications the mortgage lender received from minority applicants.

MINORITY APPLICATION FLOW					
RACE	Mid-Island 2011		Aggregate Data (% of #) 2011	Mid-Island 2012	
	#	#		#	%
<i>American Indian/ Alaska Native</i>	0	0.0	0.1	0	0.0
<i>Asian</i>	18	5.3	4.6	25	5.5
<i>Black/ African American</i>	29	8.5	1.9	32	7.1
<i>Hawaiian/Pac Isl.</i>	0	0.0	0.1	0	0.0
<i>2 or more Minority</i>	0	0.0	0.1	0	0.0
<i>Joint Race (White/Minority)</i>	0	0.0	1.1	2	0.5
Total Minority	47	13.8	7.9	59	13.1
<i>White</i>	231	67.9	68.0	321	71.0
<i>Race Not Available</i>	62	18.3	24.1	72	15.9
Total	340	100.0	100.0	452	100.0
ETHNICITY					
<i>Hispanic or Latino</i>	18	5.3	2.1	18	4.0
<i>Not Hispanic or Latino</i>	252	74.1	73.1	361	79.9
<i>Joint (Hisp/Lat /Not Hisp/Lat)</i>	5	1.5	0.8	3	0.7
<i>Ethnicity Not Available</i>	65	19.1	24.0	70	15.4
Total	340	100.0	100.0	452	100.0

Source: 2010 U.S. Census Data

At 13.8 percent, Mid-Island's performance was above the 2011 aggregate data for racial minority applicants, as were applications received from ethnic minorities. Mid-Island received 6.8 percent of its applications from ethnic minorities while the aggregate received 2.9 percent. Applications from racial and ethnic minorities stayed consistent from 2011 to 2012.

V. **Loss of Affordable Housing**

This review concentrated on the suitability and sustainability of mortgage loans originated by Mid-Island by taking into account delinquency and default rates of the mortgage lender and those of the overall marketplace. Information provided by the lender was reviewed as were statistics available on delinquency and default rates for mortgage loans. Additionally, individual mortgage loans were tracked for their status through local Registries of Deeds and other available sources including public records of foreclosure filings.

An extensive review of information and documentation, from both internal and external sources as partially described above, did not reveal lending practices or products that showed an undue concentration or a systematic pattern of lending, including a pattern of early payment defaults, resulting in the loss of affordable housing units. Further, delinquency rates were found to be consistent with industry averages.

SERVICE TEST

The service test evaluates a mortgage lender's record of helping to meet the mortgage credit needs in the Commonwealth by analyzing both the availability and effectiveness of a mortgage lender's systems for delivering mortgage loan products; the extent and innovativeness of its community development services; and loss mitigation services to modify loans or otherwise keep delinquent home loan borrowers in their homes. Community development services must benefit the Commonwealth or a broader regional area that includes the Commonwealth.

Mid-Island's Service Test performance was determined to be "Need to Improve" at this time.

Mortgage Lending Services

Mid-Island conducts mortgage lending as both a wholesale and retail lender in the Commonwealth. Applicants are able to reach Mid-Island through an approved licensed mortgage broker or by applying directly with a loan officer at the Woburn branch office. All applications are processed through the same internal underwriting and processing channels. Applicants can reach Mid-Island by phone, internet and mail.

Mid-Island provides mortgage lending services that are accessible to geographies and individuals of different income levels in the Commonwealth by originating conventional and government insured FHA and VA loans. FHA loans make up a large portion of business for Mid-Island's Massachusetts homeowners. The Lender's customers can apply over the telephone and on the lender's website.

During the examination period Mid-Island serviced mortgage loans through a sub-servicer. The review included an evaluation of loan mitigation and modification efforts. Lending practices and products reviewed did not show an undue concentration or a systematic pattern of lending resulting in mortgage loans that were not sustainable.

Community Development Services

A community development service is a service that:

- (a) has as its primary purpose community development; and
- (b) is related to the provision of financial services, including technical services

The Commissioner evaluates community development services pursuant to the following criteria:

- (a) the extent to which the mortgage lender provides community development services; and
- (b) the innovativeness and responsiveness of community development services.

There were a minimal number of community development services identified during the examination period. Mid-Island originates FHA and Mass Housing loan products that meet the need of the Commonwealth's residents. These loan products assist all income categories and provide opportunities to low and moderate income individuals to acquire or remain in affordable housing.

Qualified Investments

A Qualified Investment for the purposes of this CRA for Mortgage Lenders evaluation is a lawful investment, deposit, membership share, or grant that has as its primary purpose community development. The evaluation considered (1) the number of investments and grants, (2) the extent to which community development opportunities have been made available to the institution, and (3) the responsiveness of the institution's community development grants to the assessment area's needs.

Mid-Island did not engage in any qualified community development investments in Massachusetts during the examination period. Management is encouraged to employ a strong focus and a pro-active commitment in community development activities or investments that meet the definition of community development. Other activities may include, but not necessarily limited to: financial literacy education initiatives targeted to low and moderate-income individuals; and foreclosure prevention counseling and/or providing technical assistance to community organizations in a leadership capacity.

PERFORMANCE EVALUATION DISCLOSURE GUIDE

Massachusetts General Laws Chapter 255E, Section 8, and 209 CMR 54.00, the MLCI regulation, requires all mortgage lenders to take the following actions within 30 business days of receipt of the MLCI evaluation of their mortgage lender:

- 1) Make its most current MLCI performance evaluation available to the public.
- 2) Provide a copy of its current evaluation to the public, upon request. In connection with this, the mortgage lender is authorized to charge a fee which does not exceed the cost of reproduction and mailing (if applicable).

The format and content of the mortgage lender's evaluation, as prepared by the Division of Banks, may not be altered or abridged in any manner. The mortgage lender is encouraged to include its response to the evaluation in its MLCI public file.

The Division of Banks will publish the mortgage lender's Public Disclosure on its website no sooner than 30 days after the issuance of the Public Disclosure.