
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**Pre-Effective Amendment No. 1
to
FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

CHEVRON CORPORATION

CHEVRON U.S.A. INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

Pennsylvania

(State or other jurisdiction of incorporation or organization)

94-0890210

25-0527925

(I.R.S. Employer Identification No.)

**CHEVRON CORPORATION
6001 Bollinger Canyon Road,
San Ramon, California 94583
(925) 842-1000**

**CHEVRON U.S.A. INC.
6001 Bollinger Canyon Road,
San Ramon, California 94583
(925) 842-1000**

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

**Mary A. Francis, Esq.
Corporate Secretary and Chief Governance Officer
Chevron Corporation
6001 Bollinger Canyon Road,
San Ramon, California 94586
(925) 842-1000**

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

Copies to:

**David E. Lillevand, Esq.
Pillsbury Winthrop Shaw Pittman LLP
Four Embarcadero Center, 22nd Floor
San Francisco, California 94111**

**Craig B. Brod, Esq.
David Lopez, Esq.
Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, New York 10006**

Approximate date of commencement of proposed sale to the public: Pursuant to Rule 162 under the Securities Act of 1933, as amended (the "Securities Act"), the offer described herein will commence as soon as practicable after the date of this registration statement. The offer cannot, however, be completed prior to the time this registration statement becomes effective. Accordingly, any actual acceptance of securities for exchange pursuant to the offer will occur only after this registration statement is effective, subject to the conditions set forth in this registration statement.

If the securities being registered on this Form are to be offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:
Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities To Be Registered	Amount To be Registered ⁽¹⁾	Proposed Maximum Offering Price Per Unit	Proposed Maximum Aggregate Offering Price	Amount Of Registration Fee ⁽²⁾⁽³⁾⁽⁴⁾
7.250% Notes due 2023	\$100,000,000	100%	\$100,000,000	\$10,910
3.900% Notes due 2024	\$650,000,000	100%	\$650,000,000	\$70,915
8.000% Notes due 2027	\$250,000,000	100%	\$250,000,000	\$27,275
3.850% Notes due 2028	\$600,000,000	100%	\$600,000,000	\$65,460
3.250% Notes due 2029	\$500,000,000	100%	\$500,000,000	\$54,550
6.000% Notes due 2041	\$850,000,000	100%	\$850,000,000	\$92,735
5.250% Notes due 2043	\$1,000,000,000	100%	\$1,000,000,000	\$109,100
5.050% Notes due 2044	\$850,000,000	100%	\$850,000,000	\$92,735
4.950% Notes due 2047	\$500,000,000	100%	\$500,000,000	\$54,550
4.200% Notes due 2049	\$500,000,000	100%	\$500,000,000	\$54,550
Total			\$5,800,000,000	\$632,780

(1) Represents the aggregate principal amount of each series of notes to be offered in the exchange offers to which the registration statement relates.

(2) Calculated in accordance with Rule 457(f) of the Securities Act of 1933, as amended (the "Securities Act").

(3) Pursuant to Rule 457(n) under the Securities Act, no separate fee is payable with respect to the guarantees.

(4) Previously paid.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with section 8(a) of the Securities Act or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said section 8(a), may determine.

EXPLANATORY NOTE

This Pre-Effective Amendment No. 1 (this “Amendment”) to the Registration Statement on Form S-4 of Chevron Corporation and Chevron U.S.A. Inc. (File Nos. 333-251094 and 333-251094-01) (the “Registration Statement”) is being filed as an exhibit-only filing to file the Statement of Eligibility on Form T-1 of Deutsche Bank Trust Company Americas, as trustee, with respect to the Indenture, dated as of August 12, 2020, for Chevron Corporation, as guarantor, filed herewith as Exhibit 25.2 (the “Form T-1”). Accordingly, this Amendment consists only of the facing page, this explanatory note, Item 21 of Part II of the Registration Statement, the signature pages to the Registration Statement and the Form T-1 filed herewith as Exhibit 25.2. The prospectus and the balance of Part II of the Registration Statement are unchanged and have been omitted.

Part II.

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 21. Exhibits and Financial Statement Schedules

- 3.1 [Restated Certificate of Incorporation of Chevron Corporation, dated May 30, 2008, filed as Exhibit 3.1 to Chevron Corporation's Quarterly Report on Form 10-Q for the period ended June 30, 2008 \(File No. 001-00368\) and incorporated herein by reference.](#)
- 3.2 [By-Laws of Chevron Corporation, as amended and restated on September 30, 2020, filed as Exhibit 3.1 to Chevron Corporation's Current Report on Form 8-K dated October 2, 2020 \(File No. 001-00368\) and incorporated herein by reference.](#)
- 3.3 [Amended and Restated Articles of Incorporation of Chevron U.S.A. Inc., dated December 31, 2013, filed as Exhibit 3.3 to Chevron Corporation's Registration Statement on Form S-3 dated August 7, 2020 and incorporated herein by reference.](#)
- 3.4* [By-Laws of Chevron U.S.A. Inc., as amended and restated on October 1, 2020.](#)
- 4.1* [Indenture, dated October 14, 1993, between Noble Energy, Inc. \(formerly known as Noble Affiliates, Inc.\) and The Bank of New York Mellon Trust Company, N.A., as successor trustee to U.S. Trust Company of Texas, N.A.](#)
- 4.2 [Indenture, dated April 1, 1997, between Noble Energy, Inc. \(formerly known as Noble Affiliates, Inc.\) and The Bank of New York Mellon Trust Company, N.A., as successor trustee to U.S. Trust Company of Texas, N.A., filed as Exhibit 4.1 to Noble Energy, Inc.'s Quarterly Report on Form 10-Q for the quarter ended March 31, 1997 and incorporated herein by reference.](#)
- 4.3 [First Indenture Supplement, dated April 2, 1997, between Noble Energy, Inc. \(formerly known as Noble Affiliates, Inc.\) and The Bank of New York Mellon Trust Company, N.A., as successor trustee to U.S. Trust Company of Texas, N.A., filed as Exhibit 4.2 to Noble Energy, Inc.'s Quarterly Report on Form 10-Q for the quarter ended March 31, 1997 and incorporated herein by reference.](#)
- 4.4 [Second Indenture Supplement, dated August 1, 1997, between Noble Energy, Inc. \(formerly known as Noble Affiliates, Inc.\) and The Bank of New York Mellon Trust Company, N.A., as successor trustee to U.S. Trust Company of Texas, N.A., filed as Exhibit 4.1 to Noble Energy, Inc.'s Quarterly Report on Form 10-Q for the quarter ended June 30, 1997 and incorporated herein by reference.](#)
- 4.5 [Indenture, dated February 27, 2009, between Noble Energy, Inc. and Wells Fargo Bank, National Association, as Trustee, filed as Exhibit 4.1 to Noble Energy, Inc.'s Current Report on Form 8-K, dated February 27, 2009 and incorporated herein by reference.](#)
- 4.6 [Fourth Supplemental Indenture, dated November 8, 2013, between Noble Energy, Inc. and Wells Fargo Bank, National Association, as Trustee, filed as Exhibit 4.1 to Noble Energy, Inc.'s Current Report on Form 8-K, dated November 8, 2013 and incorporated herein by reference.](#)
- 4.7 [Fifth Supplemental Indenture, dated November 7, 2014, between Noble Energy, Inc. and Wells Fargo Bank, National Association, as Trustee, filed as Exhibit 4.1 to Noble Energy, Inc.'s Current Report on Form 8-K, dated November 7, 2014 and incorporated herein by reference.](#)
- 4.8 [Seventh Supplemental Indenture, dated August 15, 2017, between Noble Energy, Inc. and Wells Fargo Bank, National Association, as Trustee, filed as Exhibit 4.1 to Noble Energy, Inc.'s Current Report on Form 8-K, dated August 15, 2017 and incorporated herein by reference.](#)
- 4.9 [Eighth Supplemental Indenture, dated October 1, 2019, between Noble Energy, Inc. and Wells Fargo Bank, National Association, as Trustee, filed as Exhibit 4.1 to Noble Energy, Inc.'s Current Report on Form 8-K, dated October 1, 2019 and incorporated herein by reference.](#)

- 4.10 [Indenture, dated August 12, 2020, between Chevron U.S.A. Inc., as Issuer, Chevron Corporation, as Guarantor, and Deutsche Bank Trust Company Americas, as Trustee, filed as Exhibit 4.1 to Chevron Corporation's Current Report on Form 8-K dated August 13, 2020 and incorporated herein by reference.](#)
- 4.11* [Form of First Indenture Supplement to the Indenture, dated October 14, 1993, between Noble Energy, Inc. \(formerly known as Noble Affiliates, Inc.\) and The Bank of New York Mellon Trust Company, N.A., as Trustee.](#)
- 4.12* [Form of Third Indenture Supplement to the Indenture, dated April 1, 1997, between Noble Energy, Inc. \(formerly known as Noble Affiliates, Inc.\) and The Bank of New York Mellon Trust Company, N.A., as Trustee.](#)
- 4.13* [Form of Ninth Supplemental Indenture, dated February 27, 2009, between Noble Energy, Inc. and Wells Fargo Bank, National Association, as Trustee.](#)
- 4.14* [Form of Second Supplemental Indenture, between Chevron U.S.A. Inc., as Issuer, Chevron Corporation, as Guarantor, and Deutsche Bank Trust Company Americas, as Trustee.](#)
- 4.15* [Form of CUSA's 7.250% Notes due 2023, Form of CUSA's 7.250% Notes due 2023, Form of CUSA's 3.900% Notes due 2024, Form of CUSA's 8.000% Notes due 2027, Form of CUSA's 3.850% Notes due 2028, Form of CUSA's 3.250% Notes due 2029, Form of CUSA's 6.000% Notes due 2041, Form of CUSA's 5.250% Notes due 2043, Form of CUSA's 5.050% Notes due 2044, Form of CUSA's 4.950% Notes due 2047, and Form of CUSA's 4.200% Notes due 2049 \(included in Exhibit 4.14 to this registration statement\).](#)
- 5.1* [Opinion of Pillsbury Winthrop Shaw Pittman LLP.](#)
- 5.2* [Opinion of Morgan, Lewis & Bockius LLP.](#)
- 22.1* [Subsidiary Issuer of Guaranteed Securities.](#)
- 23.1* [Consent of PricewaterhouseCoopers LLP, independent registered public accounting firm of Chevron Corporation.](#)
- 23.2* [Consent of PricewaterhouseCoopers LLP for Tengizchevroil LLP.](#)
- 23.3* [Consent of KPMG LLP for Noble Energy, Inc.](#)
- 23.4* [Consent of Pillsbury Winthrop Shaw Pittman LLP for Chevron Corporation \(included in Exhibit 5.1 to this registration statement\).](#)
- 23.5* [Consent of Morgan, Lewis & Bockius LLP for Chevron U.S.A. Inc. \(included in Exhibit 5.2 to this registration statement\).](#)
- 24.1* [Powers of Attorney, dated December 3, 2020, for directors and certain officers of Chevron Corporation, authorizing, among other things, the signing of registration statements on their behalf.](#)
- 24.2* [Powers of Attorney, dated December 3, 2020, for directors and certain officers of Chevron U.S.A. Inc., authorizing, among other things, the signing of registration statements on their behalf.](#)
- 24.3** [Powers of Attorney, dated December 4, 2020, for certain officers of Chevron Corporation, authorizing, among other things, the signing of registration statements on their behalf.](#)
- 24.4** [Power of Attorney, dated December 4, 2020, for officer of Chevron U.S.A. Inc., authorizing, among other things, the signing of registration statements on her behalf.](#)
- 25.1* [Statement of Eligibility on Form T-1 of Deutsche Bank Trust Company Americas, as trustee, with respect to the Indenture, dated as of August 12, 2020.](#)
- 25.2** [Statement of Eligibility on Form T-1 of Deutsche Bank Trust Company Americas, as trustee, with respect to the Indenture, dated as of August 12, 2020.](#)
- 99.1* [Letter of Transmittal and Consent.](#)

* Previously filed.

** Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Chevron Corporation certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-4 and has duly caused this pre-effective amendment no. 1 to the registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Ramon, State of California, on December 4, 2020.

CHEVRON CORPORATION

By *
Michael K. Wirth
Chairman of the Board and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this pre-effective amendment no. 1 to the registration statement has been signed by the following persons in the capacities indicated on December 4, 2020.

Principal Executive Officer (and Director)

*
Michael K. Wirth
Chairman of the Board and Chief Executive Officer

Directors

*
Wanda M. Austin

Principal Financial Officer

*
Pierre R. Breber
Vice President and Chief Financial Officer

*
John B. Frank

*
Alice P. Gast

Principal Accounting Officer

*
David A. Inchausti
Vice President and Controller

*
Enrique Hernandez, Jr.

*
Jon M. Huntsman Jr.

*
Charles W. Moorman IV

*
Dambisa F. Moyo

*
Debra Reed-Klages

*
Ronald D. Sugar

*By /s/ Mary A. Francis
Mary A. Francis
Attorney-In-Fact

*
D. James Umpleby III

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Chevron U.S.A. Inc. certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-4 and has duly caused this pre-effective amendment no. 1 to the registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on December 4, 2020.

CHEVRON U.S.A. INC.

By *

Stephen W. Green
President and Director

Pursuant to the requirements of the Securities Act of 1933, this pre-effective amendment no. 1 to the registration statement has been signed by the following persons in the capacities indicated on December 4, 2020.

Principal Executive Officer (and Director)

*

Stephen W. Green
President and Director

Directors

*

Michael E. Coyle

Principal Financial Officer and Principal Accounting Officer

*

Beth A. Claar
Vice President and Treasurer

*

Kari H. Endries

*

Alana K. Knowles

*

Uriel M. Oseguera

*By /s/ Mary A. Francis

Mary A. Francis
Attorney-In-Fact

POWER OF ATTORNEY

WHEREAS, Chevron Corporation, a Delaware corporation (the "Corporation"), contemplates filing with the United States Securities and Exchange Commission in Washington, D.C., under the provisions of the Securities Exchange Act of 1934, as amended, and the regulations promulgated thereunder, a Registration Statement on Form S-4 (and any and all amendments thereto, including post-effective amendments);

WHEREAS, the undersigned is an officer or director, or both, of the Corporation;

NOW, THEREFORE, the undersigned hereby constitutes and appoints MARY A. FRANCIS, CHRISTOPHER A. BUTNER, CHRISTINE L. CAVALLO, and KARI H. ENDRIES, or any of them, his or her attorneys-in-fact and agents, with full power of substitution and resubstitution, for such person and in his or her name, place and stead, in any and all capacities, to sign the aforementioned Registration Statement (and any and all amendments thereto, including post-effective amendments) and to file the same, with all exhibits thereto, and other documents in connection therewith, with the United States Securities and Exchange Commission, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully as to all intents and purposes he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitutes, may lawfully do and cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has hereunto set his or her hand this 4th day of December 2020.

/s/ Pierre R. Breber

Pierre R. Breber

POWER OF ATTORNEY

WHEREAS, Chevron Corporation, a Delaware corporation (the "Corporation"), contemplates filing with the United States Securities and Exchange Commission in Washington, D.C., under the provisions of the Securities Exchange Act of 1934, as amended, and the regulations promulgated thereunder, a Registration Statement on Form S-4 (and any and all amendments thereto, including post-effective amendments);

WHEREAS, the undersigned is an officer or director, or both, of the Corporation;

NOW, THEREFORE, the undersigned hereby constitutes and appoints MARY A. FRANCIS, CHRISTOPHER A. BUTNER, CHRISTINE L. CAVALLO, and KARI H. ENDRIES, or any of them, his or her attorneys-in-fact and agents, with full power of substitution and resubstitution, for such person and in his or her name, place and stead, in any and all capacities, to sign the aforementioned Registration Statement (and any and all amendments thereto, including post-effective amendments) and to file the same, with all exhibits thereto, and other documents in connection therewith, with the United States Securities and Exchange Commission, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully as to all intents and purposes he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitutes, may lawfully do and cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has hereunto set his or her hand this 4th day of December 2020.

/s/ David A. Inchausti

David A. Inchausti

POWER OF ATTORNEY

WHEREAS, Chevron U.S.A. Inc., a Pennsylvania corporation (the "Corporation"), contemplates filing with the United States Securities and Exchange Commission in Washington, D.C., under the provisions of the Securities Exchange Act of 1934, as amended, and the regulations promulgated thereunder, a Registration Statement on Form S-4 (and any and all amendments thereto, including post-effective amendments);

WHEREAS, the undersigned is an officer or director, or both, of the Corporation;

NOW, THEREFORE, the undersigned hereby constitutes and appoints MARY A. FRANCIS, CHRISTOPHER A. BUTNER, and CHRISTINE L. CAVALLO, or any of them, his or her attorneys-in-fact and agents, with full power of substitution and resubstitution, for such person and in his or her name, place and stead, in any and all capacities, to sign the aforementioned Registration Statement (and any and all amendments thereto, including post-effective amendments) and to file the same, with all exhibits thereto, and other documents in connection therewith, with the United States Securities and Exchange Commission, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully as to all intents and purposes he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitutes, may lawfully do and cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has hereunto set his or her hand this 4th day of December 2020.

/s/ Beth A. Claar

Beth A. Claar

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM T-1

**STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939
OF A CORPORATION DESIGNATED TO ACT AS TRUSTEE**

- CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b)(2)**

**DEUTSCHE BANK TRUST COMPANY AMERICAS
(formerly BANKERS TRUST COMPANY)**

(Exact name of trustee as specified in its charter)

NEW YORK
(Jurisdiction of Incorporation or
organization if not a U.S. national bank)

13-4941247
(I.R.S. Employer
Identification no.)

**60 WALL STREET
NEW YORK, NEW YORK**
(Address of principal executive offices)

10005
(Zip Code)

**Deutsche Bank Trust Company Americas
Attention: Mirko Mieth
Legal Department
60 Wall Street, 36th Floor
New York, New York 10005
(212) 250 - 1663**
(Name, address and telephone number of agent for service)

CHEVRON CORPORATION
(Exact name of obligor as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

94-0890210
(I.R.S. Employer
Identification No.)

**6001 Bollinger Canyon Road
San Ramon, CA**
(Address of principal executive offices)

94583
(Zip code)

Guarantees
(Title of the Indenture securities)

Item 1. General Information.

Furnish the following information as to the trustee.

(a) Name and address of each examining or supervising authority to which it is subject.

<u>Name</u>	<u>Address</u>
Federal Reserve Bank (2nd District)	New York, NY
Federal Deposit Insurance Corporation	Washington, D.C.
New York State Banking Department	Albany, NY

(b) Whether it is authorized to exercise corporate trust powers.
Yes.

Item 2. Affiliations with Obligor.

If the obligor is an affiliate of the Trustee, describe each such affiliation.

None.

Item 3. -15. Not Applicable

Item 16. List of Exhibits.

- Exhibit 1** - Restated Organization Certificate of Bankers Trust Company dated August 31, 1998; Certificate of Amendment of the Organization Certificate of Bankers Trust Company dated September 25, 1998; Certificate of Amendment of the Organization Certificate of Bankers Trust Company dated December 18, 1998; Certificate of Amendment of the Organization Certificate of Bankers Trust Company dated September 3, 1999; and Certificate of Amendment of the Organization Certificate of Bankers Trust Company dated March 14, 2002, incorporated herein by reference to Exhibit 1 filed with Form T-1 Statement, Registration No. 333-201810.
- Exhibit 2** - Certificate of Authority to commence business, incorporated herein by reference to Exhibit 2 filed with Form T-1 Statement, Registration No. 333-201810.
- Exhibit 3** - Authorization of the Trustee to exercise corporate trust powers, incorporated herein by reference to Exhibit 3 filed with Form T-1 Statement, Registration No. 333-201810.
- Exhibit 4** - Existing By-Laws of Deutsche Bank Trust Company Americas, approved March 29, 2019, incorporated herein by reference to Exhibit S-3ASR filed with Form T-1 Statement, Registration No. 333-236787.
- Exhibit 5** - Not applicable.
- Exhibit 6** - Consent of Bankers Trust Company required by Section 321(b) of the Act, incorporated herein by reference to Exhibit 6 filed with Form T-1 Statement, Registration No. 333-201810.
- Exhibit 7** - A copy of the latest report of condition of the trustee published pursuant to law or the requirements of its supervising or examining authority.
- Exhibit 8** - Not Applicable.
- Exhibit 9** - Not Applicable.

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, as amended, the trustee, Deutsche Bank Trust Company Americas, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in The City of New York, and State of New York, on this 3rd day of December, 2020.

DEUTSCHE BANK TRUST COMPANY AMERICAS

By: /s/ Jeffrey Schoenfeld

Name: Jeffrey Schoenfeld

Title: Vice President

DEUTSCHE BANK TRUST COMPANY AMERICAS
00623
New York, NY 10005

Board of Governors of the Federal Reserve System
Federal Deposit Insurance Corporation
Office of the Comptroller of the Currency
OMB Number 7100-0036
OMB Number 3064-0052
OMB Number 1557-0081
Approval expires November 30, 2020
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Federal Financial Institutions Examination Council



**Consolidated Reports of Condition and Income for
a Bank with Domestic Offices Only—FFIEC 041**

Report at the close of business September 30, 2020 20200930
(RCON 9999)

This report is required by law: 12 U.S.C. § 324 (State member banks); 12 U.S.C. §1817 (State nonmember banks); 12 U.S.C. §161 (National banks); and 12 U.S.C. §1464 (Savings associations).

Unless the context indicates otherwise, the term "bank" in this report form refers to both banks and savings associations.

This report form is to be filed by banks with domestic offices only and total consolidated assets of less than \$100 billion, except those banks that file the FFIEC 051, and those banks that are advanced approaches institutions for regulatory capital purposes that are required to file the FFIEC 031.

NOTE: Each bank's board of directors and senior management are responsible for establishing and maintaining an effective system of internal control, including controls over the Reports of Condition and Income. The Reports of Condition and Income are to be prepared in accordance with federal regulatory authority instructions. The Reports of Condition and Income must be signed by the Chief Financial Officer (CFO) of the reporting bank (or by the individual performing an equivalent function) and attested to by not less than two directors (trustees) for state nonmember banks and three directors for state member banks, national banks, and savings associations.

I, the undersigned CFO (or equivalent) of the named bank, attest that the Reports of Condition and Income (including the supporting

schedules) for this report date have been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and are true and correct to the best of my knowledge and belief.

We, the undersigned directors (trustees), attest to the correctness of the Reports of Condition and Income (including the supporting schedules) for this report date and declare that the Reports of Condition and Income have been examined by us and to the best of our knowledge and belief have been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and are true and correct.

Signature of Chief Financial Officer (or Equivalent)

10/30/2020

Date of Signature

Director (Trustee)

Director (Trustee)

Director (Trustee)

Submission of Reports

Each bank must file its Reports of Condition and Income (Call Report) data by either:

- (a) Using computer software to prepare its Call Report and then submitting the report data directly to the FFIEC's Central Data Repository (CDR), an Internet-based system for data collection (<https://cdr.ffiec.gov/cdr/>), or
- (b) Completing its Call Report in paper form and arranging with a software vendor or another party to convert the data into the electronic format that can be processed by the CDR. The software vendor or other party then must electronically submit the bank's data file to the CDR.

To fulfill the signature and attestation requirement for the Reports of Condition and Income for this report date, attach your bank's completed signature page (or a photocopy or a computer generated version of this page) to the hard-copy record of the data file submitted to the CDR that your bank must place in its files.

The appearance of your bank's hard-copy record of the submitted data file need not match exactly the appearance of the FFIEC's sample report forms, but should show at least the caption of each Call Report item and the reported amount.

For technical assistance with submissions to the CDR, please contact the CDR Help Desk by telephone at (888) CDR-3111, by fax at (703) 774-3946, or by e-mail at cdr.help@cdr.ffiec.gov.

FDIC Certificate Number 623
(RSSD 9050)

DEUTSCHE BANK TRUST COMPANY AMERICAS

Legal Title of Bank (RSSD 9017)

New York

City (RSSD 9130)

NY

State Abbreviation (RSSD 9200)

10005

Zip Code (RSSD 9220)

Legal Entity Identifier (LEI)

8EWQ2UQK507AKK8ANH81

(Report only if your institution already has an LEI.) (RCON 9224)

The estimated average burden associated with this information collection is 51.02 hours per respondent and is expected to vary by institution, depending on individual circumstances. Burden estimates include the time for reviewing instructions, gathering and maintaining data in the required form, and completing the information collection, but exclude the time for compiling and maintaining business records in the normal course of a respondent's activities. A Federal agency may not conduct or sponsor, and an organization (or a person) is not required to respond to a collection of information, unless it displays a currently valid OMB control number. Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be directed to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503, and to one of the following: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20561; Legislative and Regulatory Analysis Division, Office of the Comptroller of the Currency, Washington, DC 20219; Assistant Executive Secretary, Federal Deposit Insurance Corporation, Washington, DC 20429.

Consolidated Report of Condition for Insured Banks and Savings Associations for September 30, 2020

All schedules are to be reported in thousands of dollars. Unless otherwise indicated, report the amount outstanding as of the last business day of the quarter.

Schedule RC—Balance Sheet

		Dollar Amounts in Thousands		RCON	Amount	
Assets						
1.	Cash and balances due from depository institutions (from Schedule RC-A)					
a.	Noninterest-bearing balances and currency and coin (1)	0081	33,000			1.a.
b.	Interest-bearing balances (2)	0071	15,885,000			1.b.
2.	Securities:					
a.	Held-to-maturity securities (from Schedule RC-B, column A) (3)	JJ34	0			2.a.
b.	Available-for-sale securities (from Schedule RC-B, column D)	1773	1,000,000			2.b.
c.	Equity securities with readily determinable fair values not held for trading (4)	JA22	6,000			2.c.
3.	Federal funds sold and securities purchased under agreements to resell:					
a.	Federal funds sold	B967	0			3.a.
b.	Securities purchased under agreements to resell (5, 6)	B989	14,298,000			3.b.
4.	Loans and lease financing receivables (from Schedule RC-C):					
a.	Loans and leases held for sale	5369	0			4.a.
b.	Loans and leases held for investment	B528	12,649,000			4.b.
c.	LESS: Allowance for loan and lease losses	3123	23,000			4.c.
d.	Loans and leases held for investment, net of allowance (item 4.b minus 4.c) (7)	B529	12,626,000			4.d.
5.	Trading assets (from Schedule RC-D)	3545	0			5.
6.	Premises and fixed assets (including capitalized leases)	2145	13,000			6.
7.	Other real estate owned (from Schedule RC-M)	2150	1,000			7.
8.	Investments in unconsolidated subsidiaries and associated companies	2130	0			8.
9.	Direct and indirect investments in real estate ventures	3656	0			9.
10.	Intangible assets (from Schedule RC-M)	2143	21,000			10.
11.	Other assets (from Schedule RC-F) (8)	2160	2,453,000			11.
12.	Total assets (sum of items 1 through 11)	2170	46,336,000			12.
Liabilities						
13.	Deposits:					
a.	In domestic offices (sum of totals of columns A and C from Schedule RC-E)	2200	32,074,000			13.a.
(1)	Noninterest-bearing (9)	6631	9,766,000			13.a.(1)
(2)	Interest-bearing	6636	22,308,000			13.a.(2)
b.	Not applicable					
14.	Federal funds purchased and securities sold under agreements to repurchase:					
a.	Federal funds purchased (10)	B993	0			14.a.
b.	Securities sold under agreements to repurchase (11)	B995	0			14.b.
15.	Trading liabilities (from Schedule RC-D)	3548	0			15.
16.	Other borrowed money (includes mortgage indebtedness) (from Schedule RC-M)	3190	3,332,000			16.
17. and 18.	Not applicable					
19.	Subordinated notes and debentures (12)	3200	0			19.
1.	Includes cash items in process of collection and unposted debits.					
2.	Includes time certificates of deposit not held for trading.					
3.	Institutions that have adopted ASU 2016-13 should report in item 2.a amounts net of any applicable allowance for credit losses, and item 2.a should equal Schedule RC-B, item 8, column A, less Schedule RI-B, Part II, item 7, column B.					
4.	Item 2.c is to be completed only by institutions that have adopted ASU 2016-01, which includes provisions governing the accounting for investments in equity securities. See the instructions for further detail on ASU 2016-01.					
5.	Includes all securities resale agreements, regardless of maturity.					
6.	Institutions that have adopted ASU 2016-13 should report in items 3.b and 11 amounts net of any applicable allowance for credit losses.					
7.	Institutions that have adopted ASU 2016-13 should report in item 4.c the allowance for credit losses on loans and leases.					
8.	Includes noninterest-bearing demand, time, and savings deposits.					
9.	Report overnight Federal Home Loan Bank advances in Schedule RC, item 16, "Other borrowed money."					
10.	Includes all securities repurchase agreements, regardless of maturity.					
11.	Includes limited-life preferred stock and related surplus.					

Schedule RC—Continued

	Dollar Amounts in Thousands		
	RCON	Amount	
Liabilities—continued			
20. Other liabilities (from Schedule RC-G).....	2930	1,647,000	20.
21. Total liabilities (sum of items 13 through 20).....	2948	37,053,000	21.
22. Not applicable			
Equity Capital			
Bank Equity Capital			
23. Perpetual preferred stock and related surplus.....	3638	0	23.
24. Common stock.....	3230	2,127,000	24.
25. Surplus (exclude all surplus related to preferred stock).....	3839	829,000	25.
26. a. Retained earnings.....	3632	6,227,000	26.a.
b. Accumulated other comprehensive income ⁽¹⁾	6530	0	26.b.
c. Other equity capital components ⁽²⁾	A130	0	26.c.
27. a. Total bank equity capital (sum of items 23 through 26.c).....	3210	9,283,000	27.a.
b. Noncontrolling (minority) interests in consolidated subsidiaries.....	3000	0	27.b.
28. Total equity capital (sum of items 27.a and 27.b).....	G105	9,283,000	28.
29. Total liabilities and equity capital (sum of items 21 and 28).....	3300	46,336,000	29.

Memoranda

To be reported with the March Report of Condition.

1. Indicate in the box at the right the number of the statement below that best describes the most comprehensive level of auditing work performed for the bank by independent external auditors as of any date during 2019.....

RCON	Number	
6724	NA	M.1.

- 1a = An integrated audit of the reporting institution's financial statements and its internal control over financial reporting conducted in accordance with the standards of the American Institute of Certified Public Accountants (AICPA) or Public Company Accounting Oversight Board (PCAOB) by an independent public accountant that submits a report on the institution
- 1b = An audit of the reporting institution's financial statements only conducted in accordance with the auditing standards of the AICPA or the PCAOB by an independent public accountant that submits a report on the institution
- 2a = An integrated audit of the reporting institution's parent holding company's consolidated financial statements and its internal control over financial reporting conducted in accordance with the standards of the AICPA or the PCAOB by an independent public accountant that submits a report on the consolidated holding company (but not on the institution separately)

- 2b = An audit of the reporting institution's parent holding company's consolidated financial statements only conducted in accordance with the auditing standards of the AICPA or the PCAOB by an independent public accountant that submits a report on the consolidated holding company (but not on the institution separately)
- 3 = This number is not to be used
- 4 = Directors' examination of the bank conducted in accordance with generally accepted auditing standards by a certified public accounting firm (may be required by state-chartering authority)
- 5 = Directors' examination of the bank performed by other external auditors (may be required by state-chartering authority)
- 6 = Review of the bank's financial statements by external auditors
- 7 = Compilation of the bank's financial statements by external auditors
- 8 = Other audit procedures (excluding tax preparation work)
- 9 = No external audit work

To be reported with the March Report of Condition.

2. Bank's fiscal year-end date (report the date in MMDD format).....

RCON	Date	
8678	NA	M.2.

1. Includes, but is not limited to, net unrealized holding gains (losses) on available-for-sale securities, accumulated net gains (losses) on cash flow hedges, and accumulated defined benefit pension and other postretirement plan adjustments.
2. Includes treasury stock and unearned Employee Stock Ownership Plan shares.