

FEDERAL MARITIME COMMISSION**Ocean Transportation Intermediary License Applicants**

Notice is hereby given that the following applicants have filed with the Federal Maritime Commission an application for license as a Non-Vessel-Operating Common Carrier and Ocean Freight Forwarder—Ocean Transportation Intermediary pursuant to section 19 of the Shipping Act of 1984 as amended (46 U.S.C. app. 1718 and 46 CFR part 515).

Persons knowing of any reason why the following applicants should not receive a license are requested to contact the Office of Transportation Intermediaries, Federal Maritime Commission, Washington, DC 20573.

Non-Vessel-Operating Common Carrier Ocean Transportation Intermediary Applicants

Venus Lines Inc., 15 Enclosure Drive, Morganville, NJ 07751. *Officer:* Sundar varadhan Raghuvver President (Qualifying Individual).

Echo Trans World Inc., 350 Vanderbilt Motor Pkwy., Suite 204, Hauppauge, NY 11788. *Officer:* Deror Balileti, Owner (Qualifying Individual).

Non-Vessel-Operating Common Carrier and Ocean Freight Forwarder Transportation Intermediary Applicants

Ocean Star Shipping Inc., East 80, Route 4, Suite 410, Paramus, NJ 07652. *Officers:* Lemin Li, Vice President (Qualifying Individual), Charles S. Wang, President.

Apex Logistics SFO Inc., 111 Anza Blvd., Suite 120, Burlingame, CA 94010. *Officer:* Hong Lee, Owner (Qualifying Individual).

Adora International Services, dba Adora Shipping Co., 16809 FM 1485, Conroe, TX 77306. Dora Gay Hogland, Sole Proprietor.

Toshiba Logistics America, 9740 Irvine Boulevard, Irvine, CA 92618. *Officers:* Lisa Brown, Asst. Sec. of NVO Oper. (Qualifying Individual), Masato Hamzaki, President.

Dama Cargo Logistics, Corp., 11356 SW 85 Lane, Miami, FL 33173. *Officers:* Cesar A. Baez, Secretary (Qualifying Individual), Raymond A. Alonzo, President.

Dated: April 22, 2005.

Bryant L. VanBrakle,
Secretary.

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FEDERAL RESERVE SYSTEM**Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB****SUMMARY:****Background**

Notice is hereby given of the final approval of proposed information collections by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public). Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the OMB 83-Is and supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer—Michelle Long—Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202-452-3829); OMB Desk Officer—Mark Menchik—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail to mmenchik@omb.eop.gov.

Final approval under OMB delegated authority of the extension for three years, without revision, of the following report:

Report title: Report of Net Debit Cap.

Agency form number: FR 2226.

OMB control number: 7100-0217.

Frequency: Annual.

Reporters: Depository institutions, Edge and agreement corporations, U.S. branches and agencies of foreign banks.

Annual reporting hours: 1,780 hours.

Estimated average hours per response: 1.0 hour.

Number of respondents: 1,785.

General description of report: This information collection is mandatory (12 U.S.C. 248(i), 248-l, and 464) and may be accorded confidential treatment under the Freedom of Information Act (5 U.S.C. 552 (b)(4)).

Abstract: Federal Reserve Banks collect these data annually to provide information that is essential for their

administration of the Board's Payments System Risk policy. The Report of Net Debit Cap comprises three resolutions, which are filed by an institution's board of directors depending on the institution's needs. The first resolution is used to establish a de minimis net debit cap, and the second resolution is used to establish a self-assessed net debit cap. Institutions use these two resolutions to establish a capacity for daylight overdrafts that is greater than the capacity that is typically assigned by a Reserve Bank. Institutions use part one of the third resolution, a two-part resolution, to establish additional collateralized capacity. Institutions use part two of the third resolution if they have been approved to receive additional collateralized capacity and pledge securities in transit to support the additional capacity. Copies of the current model resolutions are located in Appendix B of the Guide to the Federal Reserve's Payments System Risk policy.

Final approval under OMB delegated authority of the extension for three years, with revision, of the following reports:

1. *Report title:* Annual Daylight Overdraft Capital Report for U.S. Branches and Agencies of Foreign Banks.

Agency form number: FR 2225.

OMB control number: 7100-0216.

Frequency: Annual.

Reporters: Foreign banks with U.S. branches or agencies.

Annual reporting hours: 42 hours.

Estimated average hours per response: 1.0 hour.

Number of respondents: 42.

General description of report: This information collection is voluntary (12 U.S.C. 248(i), 248-l, and 464) and is not given confidential treatment.

Abstract: This report was implemented in March 1986 as part of the procedures used to administer the Federal Reserve Board's Payments System Risk (PSR) policy. A key component of the PSR policy is a limit, or a net debit cap, on an institution's negative intraday balance in its Federal Reserve account. The Federal Reserve calculates an institution's net debit cap by applying the multiple associated with the net debit cap category to the institution's capital. For foreign banking organizations (FBOs), a percentage of the FBO's capital measure, known as the U.S. capital equivalency, is used to calculate the FBO's net debit cap. Currently, an FBO with U.S. branches or agencies may voluntarily file the FR 2225 to provide the Federal Reserve with its capital measure. Because an FBO that files the FR 2225 may be able to use its total capital in the net debit

cap calculation, an FBO seeking to maximize its daylight overdraft capacity may find it advantageous to file the FR 2225. An FBO that does not file FR 2225 may use an alternative capital measure based on its nonrelated liabilities.

Current actions: On February 14, 2005, the Federal Reserve issued for public comment proposed revisions to the FR 2225 (70 FR 7504). The revisions included making the reporting of foreign currency translations consistent with the reporting requirements detailed in other Federal Reserve information collections, resulting in the deletion of an item from the reporting form. The Federal Reserve did not receive any comments. The changes will be implemented as proposed.

2. *Report titles:* Application for Prior Approval to Become a Bank Holding Company, or for a Bank Holding Company to Acquire an Additional Bank or Bank Holding Company; Notice for Prior Approval to Become a Bank Holding Company, or for a Bank Holding Company to Acquire an Additional Bank or Bank Holding Company; and Notification for Prior Approval to Engage Directly or Indirectly in Certain Nonbanking Activities.

Agency form numbers: FR Y-3, FR Y-3N, and FR Y-4.

OMB control number: 7100-0121.

Frequency: Event-generated.

Reporters: Corporations seeking to become bank holding companies (BHCs), or BHCs and state chartered banks that are members of the Federal Reserve System.

Annual reporting hours: 19,100 hours.

Estimated average hours per response: FR Y-3, Section 3(a)(1): 49 hours; FR Y-3, Section 3(a)(3) and 3(a)(5): 59.5 hours; FR Y-3N, Sections 3(a)(1), 3(a)(3), and 3(a)(5): 5 hours; FR Y-4, complete notification: 12 hours; FR Y-4, expedited notification: 5 hours; and FR Y-4, post-consummation: 0.5 hours.

Number of respondents: 556.

General description of reports: This information collection is mandatory (12 U.S.C. 1842(a), 1844(b), and 1843(j)(1)(b)) and may be accorded confidential treatment under the Freedom of Information Act (5 U.S.C. 552 (b)(4)).

Abstract: The Federal Reserve requires the application and the notifications for regulatory and supervisory purposes and to allow the Federal Reserve to fulfill its statutory obligations under the Bank Holding Company Act of 1956. The forms collect information concerning proposed BHC formations, acquisitions, and mergers, and proposed nonbanking activities. The Federal Reserve must obtain this

information to evaluate each individual transaction with respect to permissibility, competitive effects, adequacy of financial and managerial resources, net public benefits, and impact on the convenience and needs of affected communities.

Current Actions: On February 14, 2005, the Federal Reserve issued for public comment proposed revisions to the FR Y-3, FR Y-3N, and FR Y-4 (70 FR 7504). The proposed modifications are technical in nature, as no material change in the relevant statutes and regulation has occurred since 2001. The proposed changes improve consistency within the three reporting forms, clarify certain language, and provide additional practical guidance to filers to reduce or avoid processing delays in the applications process. The reporting forms also have been modified to reflect substantial applications guidance and related reference material that was added to the Federal Reserve Board's public Web site in May 2004. Each proposed change is intended to facilitate and clarify the overall filing process for a BHC. The Federal Reserve did not receive any comments. The changes will be implemented as proposed.

3. *Report title:* International Applications and Prior Notifications under Subparts A and C of Regulation K.

Agency form number: FR K-1.

OMB control number: 7100-0107.

Frequency: Event-generated.

Reporters: State member banks, national banks, bank holding companies, Edge and agreement corporations, and certain foreign banking organizations.

Annual reporting hours: 772 hours.

Estimated average hours per response: Attachments A and B, 11.5 hours; Attachments C through G, 10 hours; Attachments H and I, 15.5 hours; Attachment J, 10 hours; Attachment K, 20 hours.

Number of respondents: 43.

General description of report: This information collection is mandatory (12 U.S.C. 601-604(a), 611-631, 1843(c)(13), 1843(c)(14), and 1844(c)) and is not given confidential treatment. The applying organization has the opportunity to request confidentiality for information that it believes will qualify for a Freedom of Information Act exemption.

Abstract: The FR K-1 comprises a set of applications and notifications that govern the formation of Edge or agreement corporations and the international and foreign activities of U.S. banking organizations. This set of applications and notifications is in the form of eleven attachments (labeled

attachment A through K) and they collect information on projected financial data, purpose, location, activities, and management. The Federal Reserve requires these applications for regulatory and supervisory purposes and to allow the Federal Reserve to fulfill its statutory obligations under the Federal Reserve Act and the Bank Holding Company Act of 1956.

Current Actions: On February 14, 2005, the Federal Reserve issued for public comment proposed revisions to the FR K-1 (70 FR 7504). The Federal Reserve revised the applications and notifications in order to improve clarity, more accurately reflect what information U.S. banking organizations should provide, and request information that is considered necessary in evaluating proposals. Attachment A, Item 11, and Attachment B, Item 5, was slightly modified by removing the parenthetical statement regarding operations of the branch and adding the words "assets and liabilities."

Attachment C, Item 7.a was modified to remove the existing parenthetical about Edge corporation capitalization, which is considered no longer necessary. Attachment C, Item 9, was modified to remove the word "banking" from the first line to reflect the fact that the item should be submitted by all foreign institutions, not just foreign banking institutions. Attachments H and I were revised by adding a new question related to the Federal Reserve's access to information. This new question requests the same information for foreign investments that is currently requested for foreign branches and is considered necessary in evaluating proposals. Attachments H and I were also modified to add a footnote to clarify that the form should not be used for investments made by a bank holding company using financial holding company authority. The Regulation K section citations on Attachment H were corrected to accurately reflect when the form should be used. The Federal Reserve did not receive any comments. The changes will be implemented as proposed.

Board of Governors of the Federal Reserve System, April 21, 2005.

Jennifer J. Johnson,

Secretary of the Board.

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