

Title: Space Charter and Sailing Agreement Between A.P. Moller-Maersk Line and P&O Containers Limited, Sea-land Service, Inc. and Nedlloyd Lijnen.

Parties: A.P. Moller-Maersk Line, P&O Containers Limited, Sea-Land Service, Inc., Nedlloyd Lijnen BV.

Synopsis: The proposed amendment revises the Membership and Withdrawal provision to allow a party to withdraw as a member upon 24-hours notice. It also complies with the terms of the Settlement Agreement in Docket No. 94-28—*Vessel Sharing Agreements Order to Show Cause*. In addition, it also deletes the requirement that the member belong to the applicable Conference.

Agreement No.: 203-011396-001

Title: Cooperative Working Agreement Among Orient Overseas Container Line (U.K.) Ltd., A.P. Moller-Maersk Line and Sea-Land Service, Inc., P&O Containers, Ltd., Nedlloyd Lijnen BV.

Parties: Orient Overseas Container Line (U.K.) Ltd., A.P. Moller-Maersk Line, Sea-land Service, Inc., P&O Containers Limited, Nedlloyd Lijnen VB.

Synopsis: The proposed amendment revises the Membership and Withdrawal provision to allow a party to withdraw as a member upon 24-hours notice. It also complies with the terms of the Settlement Agreement in Docket No. 94-28—*Vessel Sharing Agreements Order to Show Cause*. In addition, it deletes the requirement that the member belong to the applicable Conference.

Agreement No.: 232-011501.

Title: Hanjin/Tricon Panama Agreement.

Parties: Hanjin Shipping Co., Ltd. ("Hanjin"), Tricon Parties, Cho Yang Shipping Co. Ltd., DSR-Senator Lines.

Synopsis: The proposed Agreement authorizes Hanjin to charter space from the Tricon parties and for the parties to maintain a fixed day port sailing scheduled in both directions in the trade between U.S. West Coast ports and ports in Panama.

Dated: May 24, 1995.

By Order of the Federal Maritime Commission.

Joseph C. Polking,

Secretary.

[FR Doc. 95-13174 Filed 5-30-95; 8:45 am]

BILLING CODE 6730-01-M

Security for the Protection of the Public Financial Responsibility to Meet Liability Incurred for Death or Injury to Passengers or Other Persons on Voyages; Notice of Issuance of Certificate (Casualty)

Notice is hereby given that the following have been issued a Certificate of Financial Responsibility to Meet Liability Incurred for Death or Injury to Passengers or Other Persons on Voyages pursuant to the provisions of Section 2, Public Law 89-777 (46 U.S.C. 817(d)) and the Federal Maritime Commission's implementing regulations at 46 CFR Part 540, as amended:

Carnival Corporation, 3655 NW 87th Avenue, Miami, Florida 33178-2428

Vessel: IMAGINATION

Dated: May 24, 1995.

Joseph C. Polking,

Secretary.

[FR Doc. 95-13173 Filed 5-30-95; 8:45 am]

BILLING CODE 6730-01-M

Ocean Freight Forwarder License; Applicants

Notice is hereby given that the following applicants have filed with the Federal Maritime Commission applications for licenses as ocean freight forwarders pursuant to section 19 of the Shipping Act of 1984 (46 U.S.C. app. 1718 and 46 CFR 510).

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

Ocean Customs Brokers, 8554 Katy Freeway, Suite 123, Houston, TX 77024, Eldon D. Spencer, Sole Proprietor

Atlant (USA), Inc., 5777 West Century Blvd., Los Angeles, CA 90045, Officer: Bolko Kissling, President

Amerstar Shipping Incorporated, 277 Broadway, New York, NY 10007, Officers: Belford Saltos, President, Madukwe E. Ukaegbu, Secretary

International Freight Systems (of Oregon), Inc., d/b/a International Freight Systems, 604 NE 20th Ave., Portland, Oregon 97232, Officers: Robert C. Hansen, President, William D. Woodward, Vice President

Dated: May 24, 1995.

By the Federal Maritime Commission.

Joseph C. Polking,

Secretary.

[FR Doc. 95-13175 Filed 5-30-95; 8:45 am]

BILLING CODE 6730-01-M

FEDERAL RESERVE SYSTEM

H. Glenn Barker, et al.; Change in Bank Control Notices; Acquisitions of Shares of Banks or Bank Holding Companies

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. Once the notices have been accepted for processing, they will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than June 13, 1995.

A. Federal Reserve Bank of Atlanta (Zane R. Kelley, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303:

1. *H. Glenn Barker, Dunlap,* Tennessee; to acquire an additional 5.7 percent, for a total of 28.4 percent, and *L. Thomas Austin, Dunlap,* Tennessee, to acquire an additional 5.4 percent, for a total of 26.9 percent, of the voting shares of Sequatchie Valley Bancshares, Inc., Dunlap, Tennessee, and thereby indirectly acquire Citizens Tri-County Bank, Dunlap, Tennessee.

Board of Governors of the Federal Reserve System, May 24, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-13210 Filed 5-30-95; 8:45 am]

BILLING CODE 6210-01-F

The Berens Corporation; Notice of Application To Engage de Novo in Permissible Nonbanking Activities

The company listed in this notice has filed an application under § 225.23(a)(1) of the Board's Regulation Y (12 CFR 225.23(a)(1)) for the Board's approval under section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) and § 225.21(a) of Regulation Y (12 CFR 225.21(a)) to commence or to engage *de novo*, either directly or through a subsidiary, in a nonbanking activity that is listed in § 225.25 of Regulation Y as closely related to banking and permissible for bank holding companies. Unless otherwise

noted, such activities will be conducted throughout the United States.

The application is available for immediate inspection at the Federal Reserve Bank indicated. Once the application has been accepted for processing, it will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether consummation of the proposal can "reasonably be expected to produce benefits to the public, such as greater convenience, increased competition, or gains in efficiency, that outweigh possible adverse effects, such as undue concentration of resources, decreased or unfair competition, conflicts of interests, or unsound banking practices." Any request for a hearing on this question must be accompanied by a statement of the reasons a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute, summarizing the evidence that would be presented at a hearing, and indicating how the party commenting would be aggrieved by approval of the proposal.

Comments regarding the application must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than June 13, 1995.

A. Federal Reserve Bank of Dallas
(Genie D. Short, Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. *The Berens Corporation*, Houston, Texas; To engage *de novo* through its subsidiary, Berens Credit Corporation, Houston, Texas, in making and arranging loans and other extensions of credit, pursuant to § 225.25(b)(1); and leasing activities, pursuant to § 225.25(b)(5) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, May 24, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-13211 Filed 5-30-95; 8:45 am]

BILLING CODE 6210-01-F

Societe Generale; Notice To Engage in Nonbanking Activities

Societe Generale, Paris, France (Notificant), has provided notice pursuant to section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) (BHC Act) and § 225.23(a)(3) of the Board's Regulation Y (12 CFR 225.23(a)(3)), to acquire through its subsidiary, FIMAT Futures USA, Inc., Chicago, Illinois (Company), substantially all of the assets of Brody, White & Company, Inc., New York, New York (Brody White). Company currently

engages in a variety of futures commission merchant and foreign exchange-related activities. See *Societe Generale*, 80 Federal Reserve Bulletin 649 (1994) (*Societe Generale I*) and *Societe Generale*, 80 Federal Reserve Bulletin 646 (1994) (*Societe Generale II*). Upon acquisition of Brody White, Company would expand its activities to include becoming a clearing member of the New York Cotton Exchange, Commodity Exchange, Inc., Financial Exchange, New York Futures Exchange and the Coffee, Sugar & Cocoa Exchange; purchasing and selling through omnibus accounts futures and options on futures on the London Commodity Exchange and Winnipeg Commodity Exchange; and acting as riskless principal in connection with spot, forward and over-the-counter option transactions in the foreign exchange market.

Notificant has stated that upon acquisition of Brody White, Company would continue to provide futures commission merchant execution, clearance and advisory services subject to the same limitations, conditions and commitments relied on by the Board in *Societe Generale I*, with one exception. In particular, Notificant proposes that Company provide execution, clearance and advisory services to commercial hedger customers with net worths of less than \$1 million. The Board previously has relied on commitments that clearing-only services and futures commission merchant services provided with respect to futures and options on futures on nonfinancial commodities would be provided solely to institutional customers, as defined in § 225.2(g) of Regulation Y. Notificant has represented that these customers would not be unsophisticated retail investors. Notificant also has stated that in order to address suitability and credit risk issues, as well as any other possible adverse effects, noninstitutional customers would have to represent in writing that they are engaged in bona fide hedging transactions for purposes of CFTC regulation 1.3(z) (17 CFR 1.3(z)), and Company would have a system in place to detect any unauthorized trading by these customers in commodities other than those as to which hedge margin status has been granted. In addition, there would be an initial credit review process to determine whether a customer's proposed hedging activities are appropriate in light of the customer's net worth and business activities, as well as periodic reviews on actual trading activities in the account. Based on these facts, Notificant

maintains that providing the proposed futures commission merchant services to certain noninstitutional customers is so closely related to banking as to be a proper incident thereto.

Notificant also has stated that upon acquisition of Brody White, Company would purchase and sell, on the order of investors as riskless principal, foreign exchange in the spot, forward and over-the-counter option markets. Notificant maintains that the Board previously has determined that purchasing and selling foreign exchange as riskless principal is closely related to banking. See *Banca Commerciale Italiana*, 76 Federal Reserve Bulletin 649 (1990) (BCI). Notificant has stated that Company would provide the proposed riskless principal services in accordance with the limitations, commitments and conditions relied on by the Board in BCI. Notificant also has stated that Company would continue to comply with commitments made to the Board in *Societe Generale II* that relate to providing foreign exchange execution and advisory services on a combined basis.

In order to approve the proposal, the Board must determine that the proposed activities to be conducted by Company "can reasonably be expected to produce benefits to the public, such as greater convenience, increased competition, or gains in efficiency, that outweigh possible adverse effects, such as undue concentration of resources, decreased or unfair competition, conflicts of interests, or unsound banking practices." 12 U.S.C. 1843(c)(8). Notificant maintains that the proposal would not produce any adverse effects. Notificant also maintains that the proposal would lead to increased competition in the relevant markets, better customer service, lower costs and greater efficiency.

Any comments or requests for hearing should be submitted in writing and received by William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, Washington, D.C. 20551, not later than June 30, 1995. Any request for a hearing on this notice must, as required by § 262.3(e) of the Board's Rules of Procedure (12 CFR 262.3(e)), be accompanied by a statement of the reasons why a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute, summarizing the evidence that would be presented at a hearing, and indicating how the party commenting would be aggrieved by approval of the proposal.

This notice may be inspected at the offices of the Board of Governors or the Federal Reserve Bank of New York.