

Synopsis: The proposed Agreement authorizes the Port to lease to NOSC 20 acres, plus various improvements thereon, at the Port's Henry Clay and Napoleon Avenue wharves for a period of one year.

Dated: June 23, 1997.

By order of the Federal Maritime Commission.

Joseph C. Polking,

Secretary.

[FR Doc. 97-16841 Filed 6-26-97; 8:45 am]

BILLING CODE 6730-01-M

FEDERAL MARITIME COMMISSION

[Docket No. 97-12]

Pacon Express, Inc., Luis R. Hallon, and Sun Bong, Possible Violations of Sections 10(a)(1) and 19(d)(4) of the Shipping Act of 1984 and 46 CFR 510.23 (g) & (h); Order of Investigation

Pacon Express, Inc. ("Pacon") is a non-vessel-operating common carrier ("NVOCC") with a tariff and bond on file with Commission, ATFI Org. No. 008438. Pacon maintains an office in Carson, CA, and is owned jointly by Luis R. Hallon ("Hallon") and Sun Bong ("BONG"). Hallon was granted a freight forwarder license as a sole proprietor, dba Protocol International Company ("Protocol") (FMC 3680), on January 22, 1993. On February 2, 1994, Protocol's license was revoked for failure to maintain a freight forwarder bond.

Information obtained by the Commission indicates that Protocol collected ocean freight forwarder compensation from vessel-operating common carriers for Pacon NVOCC shipments. In addition, it appears that all the compensation payments were transferred by Protocol to Pacon.

Section 510.23(g)(1) of the Commission's Ocean Freight Forwarder Regulations ("Commission's Regulations"), 46 CFR 510.23(g)(1), provides that an ocean freight forwarder which is related to an NVOCC may not collect compensation unless the freight forwarder certifies to the VOCC that the related NVOCC did not issue a bill of lading or undertake common carrier responsibility for the shipment. Further, § 510.23(g)(2) of the Commission's Regulations, 46 CFR 510.23(g)(2), provides that when a person acts in the capacity of an NVOCC the person may not collect compensation for the shipment. As Pacon and Protocol appear to have been related through common ownership, § 510.23(g) of the Commission's regulations would appear to prohibit the receipt of compensation by Protocol for Pacon shipments.

Section 19(d)(4) of the Shipping Act of 1984 ("1984 Act"), 46 U.S.C. app. 1718(d)(4), provides that no ocean freight forwarder may receive compensation from a common carrier with respect to any shipment in which the forwarder has a direct or indirect beneficial interest. Section 510.23(h) of the Commission's regulations, 46 CFR 510.23(h), provides that an ocean freight forwarder may not collect compensation for any shipment in which the forwarder or any holding company, subsidiary, affiliate, officer, director, agent or executive of the forwarder has a beneficial interest.¹ As Hallon appears to have an ownership interest in Pacon, he would appear to have had a beneficial interest in all Pacon shipments, and section 19(d)(4) of the 1984 Act and § 510.23(h) of the Commission's Regulations would appear to prohibit the receipt of ocean freight compensation by Protocol for Pacon shipments.

Section 10(a)(1) of the 1984 Act, 46 U.S.C. app. 1709(a)(1), provides that no person may knowingly and willfully by any unjust or unfair device or means obtain ocean transportation at less than the applicable rates or charges. Compensation is a percentage of the ocean freight charges paid by an ocean common carrier to a licensed ocean freight forwarder to compensate the licensee for services performed for the ocean common carrier. The payment of compensation to Protocol for Pacon shipments would appear to result in Pacon and Hallon and Bong, the owners of Pacon, obtaining ocean transportation at less than the applicable rates through the unjust or unfair device of collecting compensation for the shipments. Therefore, Pacon, Hallon and Bong may have violated section 10(a)(1) of the 1984 Act.

Section 11 of the 1984 Act, 46 U.S.C. app. 1710, sets for the Commission's authority to investigate violations of the 1984 Act. Section 14(a) of the 1984 Act, 46 U.S.C. app. 1713(a), empowers the Commission to issue orders relating to violations of the 1984 Act.

Now therefore it is ordered, That pursuant to sections 10, 11, 14, and 19 of the 1984 Act and §§ 10.23 (g) and (h) of the Commission's regulations, an investigation is hereby instituted to determine:

1. Whether Hallon, dba Protocol, violated § 510.23(g) of the Commission's regulations by collecting ocean freight

forwarder compensation for shipments on which Pacon acted as an NVOCC,

2. Whether Hallon, dba Protocol, violated section 19(d) of the 1984 Act and § 510.23(h) of the Commission's regulations by collecting ocean freight forwarder compensation for shipments in which Hallon had a beneficial interest;

3. Whether Pacon and its owners, Hallon and Bong, violated section 10(a)(1) of the 1984 Act by obtaining ocean transportation at less than the applicable rates or charges through the device of obtaining ocean freight forwarder compensation for Pacon shipments;

4. Whether, in the event Pacon, Hallon, and/or Bong violated the 1984 Act and/or the Commission's Regulations, civil penalties should be assessed against Pacon, Hallon, and/or Bong and, if so, the amount of such penalties;

5. Whether, in the event violations are found, an appropriate cease and desist order should be issued; and

It is further ordered, That a public hearing be held in this proceeding and that this matter be assigned for hearing before an Administrative Law Judge ("Presiding Officer") of the Commission's Office of Administrative Law Judges in compliance with Rule 61 of the Commission's rules of practice and procedure, 46 CFR 502.61. The Hearing shall include oral testimony and cross-examination at the discretion of the Presiding Officer only after consideration has been given by the parties and the Presiding Officer to the use of alternative forms of dispute resolution, and upon proper showing that there are genuine issues of material fact that cannot be resolved on the basis of sworn statements, affidavits, depositions, or other documents or that the nature of the matter in issue is such that an oral hearing and cross-examination are necessary for the development of an adequate record.

It is further ordered, That Pacon Express, Inc., Luis R. Hallon, and Sun Bong are designated Respondents in this proceeding;

It is further ordered, That the Commission's Bureau of Enforcement is designated a party to this proceeding;

It is further ordered, That notice of this Order be published in the **Federal Register**, and a copy be served on parties of record;

It is further ordered, That other persons having an interest in participating in this proceeding may file petitions for leave to intervene in accordance with Rule 72 of the Commission's rules of practice and procedure, 46 CFR 502.72;

¹ Beneficial interest is defined by section 510.2(b) of the Commission's Regulations, 46 CFR 510.2(b), as any proprietary or financial right to use, enjoy, benefit, or profit or receive any advantage from a shipment resulting from any expressed or implied agreement.

It is further ordered, That all further notices, orders, and/or decisions issued by or on behalf of the Commission in this proceeding, including notice of the time and place of hearing or prehearing conference, shall be served on parties of record;

It is further ordered, That all documents submitted for any party of record in this proceeding shall be directed to the Secretary, Federal Maritime Commission, Washington, DC 20573, and comply with Subpart H of the Commission's rules of practice and procedure, 46 CFR 502.111-119, and shall be served on parties of record; and

It is further ordered, That in accordance with Rule 61 of the Commission's rules of practice and procedure, 46 CFR 502.61, the initial decision of the Administrative Law Judge shall be issued by June 22, 1998, and the final decision of the Commission shall be issued by October 20, 1998.

By the Commission.

Joseph C. Polking,

Secretary.

[FR Doc. 97-16840 Filed 6-26-97; 8:45 am]

BILLING CODE 6730-01-M

FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR Part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The application also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act. Unless otherwise noted, nonbanking

activities will be conducted throughout the United States.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than July 21, 1997.

A. Federal Reserve Bank of Chicago
(Philip Jackson, Applications Officer)
230 South LaSalle Street, Chicago,
Illinois 60690-1413:

1. *First Midwest Bancorp, Inc.*, Itasca, Illinois; to acquire 100 percent of the voting shares of SparBank, Incorporated, McHenry, Illinois and thereby indirectly acquire McHenry State Bank, McHenry, Illinois.

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

1. *Sterling Bancshares, Inc.*, Houston, Texas; to acquire 100 percent of the voting shares of First Houston Bancshares, Houston, Texas, and thereby indirectly acquire Houston National Bank, Houston, Texas.

Board of Governors of the Federal Reserve System, June 23, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-16797 Filed 6-26-97; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RESERVE SYSTEM

Sunshine Act Meeting

AGENCY HOLDING THE MEETING:
Committee on Employee Benefits of the
Federal Reserve System.*

TIME AND DATE: 3:00 p.m., Wednesday,
July 2, 1997.

PLACE: Marriner S. Eccles Federal
Reserve Board Building, C Street
entrance between 20th and 21st Streets,
N.W., Washington, D.C. 20551.

STATUS: Closed.

MATTERS TO BE CONSIDERED:

1. Proposals relating to Federal Reserve System benefits.
2. Any items carried forward from a previously announced meeting.

* The Committee on Employee Benefits considers matters relating to the Retirement, Thrift, Long-Term Disability Income, and Insurance Plans for Employees of the Federal Reserve System.

CONTACT PERSON FOR MORE INFORMATION:
Mr. Joseph R. Coyne, Assistant to the
Board; (202) 452-3204.

Dated: June 25, 1997.

William W. Wiles,

Secretary of the Board.

[FR Doc. 97-17099 Filed 6-26-97; 3:28 pm]

BILLING CODE 6210-01-P

FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Submission to OMB Under Delegated Authority

Background

Notice is hereby given of the final approval of a proposed information collection 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). 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:

Chief, Financial Reports Section—Mary M. McLaughlin—Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202-452-3829)
OMB Desk Officer—Alexander T. Hunt—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503 (202-395-7860)

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

1. *Report title:* Consolidated Report of Condition and Income for Edge and Agreement Corporations
Agency form number: FR 2886b
OMB Control number: 7100-0086
Frequency: Quarterly
Reporters: Edge and agreement corporations
Annual reporting hours: 3,619
Estimated average hours per response: 11.6

Number of respondents: 39 banking corporations, 39 investment corporations
Small businesses are not affected.
Effective Date: September 30, 1997

General description of report: This information collection is mandatory (12 U.S.C. 602 and 625) and is given confidential treatment (5 U.S.C. 552(b)(4)).

Abstract: This report collects balance sheet and income data from Edge and