

requirements and procedure for obtaining a license, whether there are any limitations on the type of license your company may obtain, and the Chinese government authority(ies) to whom applications must be submitted or from which approvals must be sought.

Now Therefore, It is ordered, that this Notice of Inquiry be published in the **Federal Register**.

By the Commission.*

Bryant L. VanBrakle,
Secretary.

[FR Doc. 02-6305 Filed 3-14-02; 8:45 am]

BILLING CODE 6730-01-P

FEDERAL MARITIME COMMISSION

[Docket No. 02-04]

Anchor Shipping Co. v. Alianca Navegacao e Logistica LTDA.; Notice of Filing of Complaint and Assignment

Notice is given that a complaint has been filed with the Federal Maritime Commission ("Commission") by Anchor Shipping Co. ("Complainant") against Alianca Navegacao E Logistica Ltda. ("Alianca").

Complainant contends that Alianca engaged in a number of activities in connection with a service contract which violated sections 10(a)(2), 10(a)(3), 10(b)(3) and 10(c)(1) of the Shipping Act of 1984 ("Shipping Act") and injured the Complainant.

Complainant asks that Alianca be compelled to answer its charges and that the Commission issue an order commanding Alianca to cease and desist from these violations; to establish and put in force such practices the Commission determines to be lawful and reasonable; to pay Complainant \$1,000,000 in reparations, with interest and attorney's fees, or such other sum as the Commission may determine to be proper as an award of reparation; and such other further order as the Commission determines proper. Complainant requests that hearing be held in Miami, FL.

This proceeding has been assigned to the office of Administrative Law Judges. Hearing in this matter, if any is held, shall commence within the time limitations prescribed in 46 CFR 502.61, and only after consideration has been given by the parties and the presiding officer to the use of alternative forms of dispute resolution. The hearing shall include oral testimony and cross-examination in the discretion of the

*Commissioner John A. Moran is not participating.

presiding officer only 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. Pursuant to the further terms of 46 CFR 502.61, the initial decision of the presiding officer in this proceeding shall be issued by March 13, 2003, and the final decision of the Commission shall be issued by July 11, 2003.

Bryant L. VanBrakle,
Secretary.

[FR Doc. 02-6218 Filed 3-14-02; 8:45 am]

BILLING CODE 6730-01-P

FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: Notice is hereby given of the final approval of proposed information collection(s) 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 OMB83-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—Mary M. West—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)

SUPPLEMENTARY INFORMATION:

Final approval under OMB delegated authority of the implementation of the following report:

1. *Report title:* Intermittent Survey of Businesses
Agency form number: FR 1374
OMB control number: 7100-0302
Frequency: Biweekly and semiannually
Reporters: Purchasing managers, economists, or other knowledgeable individuals at business firms
Annual reporting hours: 125 hours
Estimated average hours per response: 15 minutes
Number of respondents: biweekly, 10; semiannually, 120
Small businesses are affected.
General description of report: This information collection is voluntary (12 U.S.C. §§ 225a, 263, and 15 U.S.C. §1691b) and is given confidential treatment (5 U.S.C. 552(b)(6)).
Abstract: The proposed survey would be used by the Federal Reserve to gather information that would be specifically tailored to the Federal Reserve's policy and operational responsibilities. It is necessary to conduct the survey biweekly to keep up with the rapidly changing developments in the economy and to provide timely information to staff and Board members. Usually, the surveys would be conducted by staff economists telephoning purchasing managers, economists, or other knowledgeable individuals at selected, relevant businesses. The content of the questions and the businesses contacted would vary depending on changing developments in the economy.

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

1. *Report title:* Notification of Foreign Branch Status
Agency form number: FR 2058
OMB control number: 7100-0069
Frequency: on occasion
Reporters: member banks, bank holding companies, Edge and agreement corporations
Annual reporting hours: 38 hours
Estimated average hours per response: 15 minutes
Number of respondents: 150
Small businesses are not affected.
General description of report: This information collection is mandatory (12 U.S.C. 321, 601, 602, 615, and 1844(c)) and is not given confidential treatment.
Abstract: Member banks, bank holding companies, and Edge and agreement corporations are required to notify the Federal Reserve System of the opening, closing, or relocation of a foreign branch. The notice requires information

on the location and extent of service provided by the branch and is filed within thirty days of the change in status. The Federal Reserve System needs the information to fulfill supervisory responsibilities specified in Regulation K, including the supervision of foreign branches of U.S. banking organizations. The information is needed in order to evaluate the organization's international exposure and to update the Federal Reserve's structure files on U.S. banking organizations.

Regulation K, "International Banking Operations," sets forth the conditions under which a foreign branch may be established. According to the final rule on Regulation K, published in the **Federal Register** on October 26, 2001 (66 FR 54345), organizations must give thirty days prior notice to the Board before the establishment of branches in the first two foreign countries. For subsequent branch establishments into additional foreign countries, organizations must give the Federal Reserve System twelve days prior written notice. The FR K-1, "International Application and Prior Notifications Under Subparts A and C of Regulation K" (OMB No. 7100-0107) will be used for these notices.

Organizations use the FR 2058 notification to notify the Federal Reserve when any of these branches has been opened, closed, or relocated.

Current Actions: The revisions include adding the location of the reporting institution and the subsidiary and a few minor technical clarifications.

2. 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: on occasion

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

Annual reporting hours: 695 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: 39

Small businesses are not affected.

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. The applications and notifications 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: The changes incorporate revisions to Regulation K, published in the **Federal Register** on October 26, 2001, which became effective November 26, 2001 (66 FR 54345). Technical changes to each of the existing attachments conform with the new regulatory language. One new attachment was included for applications by U.S. banking organizations to invest in excess of 10 percent of capital and surplus in Edge corporations. This change is necessary as a result of The Economic Growth and Regulatory Paperwork Reduction Act of 1996. In addition, the Federal Reserve added certain new items, which are often requested after the application has been filed. Finally, several items that are no longer relevant have been deleted from the attachments.

3. Report title: Consolidated Financial Statements for Bank Holding Companies
Agency form number: FR Y-9C
OMB control number: 7100-0128

Effective Date: March 31, 2002

Frequency: Quarterly

Reporters: Bank holding companies

Annual reporting hours: 252,675 hours

Estimated average hours per response:

33.98 hours

Number of respondents: 1,859

Small businesses are affected.

General description of report: This information collection is mandatory (12 U.S.C. 1844(b) and (c)). Confidential treatment is not routinely given to the data in these reports. However, confidential treatment for the reporting information, in whole or in part, can be requested in accordance with the instructions to the form.

Abstract: The FR Y-9C consists of standardized consolidated financial statements similar to the Federal Financial Institutions Examination Council (FFIEC) Consolidated Reports of Condition and Income (Call Reports) (FFIEC 031 & 041; OMB No. 7100-0036). The FR Y-9C is filed quarterly by top-tier bank holding companies that have

total assets of \$150 million or more and by lower-tier bank holding companies that have total consolidated assets of \$1 billion or more. In addition, multibank holding companies with total consolidated assets of less than \$150 million with debt outstanding to the general public or engaged in certain nonbank activities must file the FR Y-9C.

Current Actions: On December 21, 2001, the Board published proposed changes to this reporting form and the comment period ended on February 19, 2002 (66 FR 65964). There were no public comments received. The Board has approved the proposed changes effective with the March 31, 2002, reporting date with the following changes:

- modify certain aspects of the proposal relating to the reporting of federal funds transactions and securities resale/repurchase agreements; and
- modify Schedule HC-R, Regulatory Capital, so that the capital calculations in this schedule are consistent with amended regulatory capital standards. These changes parallel the modified revisions to the March 31, 2002, Call Reports, recently adopted by the FFIEC and are discussed in further detail below.

Federal Funds Transactions and Securities Resale/Repurchase Agreements

As indicated above, the Federal Reserve originally proposed to separate the existing balance sheet (Schedule HC) items for "Federal funds sold and securities purchased under agreements to resell" and for "Federal funds purchased and securities sold under agreements to repurchase" into two asset and two liability items. This proposed change was parallel to a proposed change for the commercial bank Call Report for March 31, 2002. As proposed, the reporting of amounts as "Federal funds sold" (the asset item) and "Federal funds purchased" (the liability item) would have been based on the longstanding definition of "federal funds transactions," i.e., the lending and borrowing of immediately available funds for one business day or under a continuing contract, regardless of the nature of the contract or of the collateral, if any. Under this definition, securities resale/repurchase agreements involving the receipt of immediately available funds that mature in one business day or roll over under a continuing contract are considered federal funds transactions.

As a result of comments received on the proposal for the commercial bank Call Report revisions, the FFIEC and the agencies decided to modify the original

proposal. The agencies decided to revise the definition of "federal funds transactions." As revised, federal funds sold and purchased would be limited to transactions in domestic offices only and would not include:

- any securities resale/repurchase agreements,
 - overnight Federal Home Loan Bank advances, or
 - lending and borrowing transactions in foreign offices involving immediately available funds with an original maturity of one business day or under a continuing contract.
- Lending and borrowing transactions in foreign offices involving immediately available funds with an original maturity of one business day or under a continuing contract that are not securities resale/repurchase agreements will begin to be reported in "Loans and leases, net of unearned income" and "Other borrowed money," respectively. The Federal Reserve decided to adopt the same modifications for the FR Y-9C.

Regulatory Capital

On November 29, 2001, the agencies published a final rule revising the regulatory capital treatment of recourse arrangements and direct credit substitutes, including residual interests and credit-enhancing interest-only strips, as well as asset-backed and mortgage-backed securities (66 FR 59613). This final rule took effect on January 1, 2002. Any transactions settled on or after that date are subject to the rule. However, for transactions settled before January 1, 2002, that result in increased capital requirements under the final rule, banks may delay the application of the final rule to those transactions until December 31, 2002. In response to this final rule and comparable changes on the commercial bank Call Reports, the Federal Reserve is revising the instructions for reporting these types of exposures in Schedule HC-R, Regulatory Capital, so that the capital calculations in this schedule are consistent with the amended regulatory capital standards.

4. Report title: Parent Company Only Financial Statements for Large Bank Holding Companies

Agency form number: FR Y-9LP

OMB control number: 7100-0128

Effective Date: March 31, 2002

Frequency: Quarterly

Reporters: Bank holding companies

Annual reporting hours: 40,495 hours

Estimated average hours per response: 4.55 hours

Number of respondents: 2,225

Small businesses are affected.

General description of report: This information collection is mandatory (12 U.S.C. 1844(b) and (c)). Confidential

treatment is not routinely given to the data in this report. However, confidential treatment for the reporting information, in whole or in part, can be requested in accordance with the instructions to the form.

Abstract: The FR Y-9LP includes standardized financial statements filed quarterly on a parent company only basis from each bank holding company that files the FR Y-9C. In addition, for tiered bank holding companies, a separate FR Y-9LP must be filed for each lower tier bank holding company. **Current actions:** On December 21, 2001, the Board published proposed changes to this reporting form and the comment period ended on February 19, 2002 (66 FR 65964). There were no public comments received. The Board has approved the proposed changes to the FR Y-9LP, as originally described, effective with the March 31, 2002, reporting date.

5. Report title: Parent Company Only Financial Statements for Small Bank Holding Companies

Agency form number: FR Y-9SP

OMB Control number: 7100-0128

Effective Date: June 30, 2002

Frequency: Semiannual

Reporters: Bank holding companies

Annual reporting hours: 28,273 hours

Estimated average hours per response: 3.89 hours

Number of respondents: 3,634

Small businesses are affected.

General description of report: This information collection is mandatory (12 U.S.C. 1844(b) and (c)). Confidential treatment is not routinely given to the data in this report. However, confidential treatment for the reporting information, in whole or in part, can be requested in accordance with the instructions to the form.

Abstract: The FR Y-9SP is a parent company only financial statement filed on a semiannual basis by one-bank holding companies with total consolidated assets of less than \$150 million, and multibank holding companies with total consolidated assets of less than \$150 million that meet certain other criteria. This report, an abbreviated version of the more extensive FR Y-9LP, is designed to obtain basic balance sheet and income statement information for the parent company, information on intangible assets, and information on intercompany transactions.

Current actions: On December 21, 2001, the Board published proposed changes to this reporting form and the comment period ended on February 19, 2002 (66 FR 65964). There were no public comments received. The Board has approved the proposed changes to the

FR Y-9SP, as originally described, effective with the June 30, 2002, reporting date.

6. Report title: Supplement to the Consolidated Financial Statements for Bank Holding Companies

Agency form number: FR Y-9CS

OMB control number: 7100-0128

Effective Date: March 31, 2002

Frequency: on occasion

Reporters: Bank holding companies

Annual reporting hours: 1,200 hours

Estimated average hours per response: 0.50 hour

Number of respondents: 600

Small businesses are affected.

General description of report: This information collection is mandatory (12 U.S.C. 1844(b) and (c)). The Federal Reserve considers the information on the current version of the report form confidential pursuant to the Freedom of Information Act (5 U.S.C. 554(b)(4)), except for item 4.

Abstract: The FR Y-9CS is a free form supplement that may be utilized to collect any additional information deemed to be critical and needed in an expedited manner. It is intended to supplement the FR Y-9C and FR Y-9SP reports. Due to the enactment of the GLB Act in 1999, the current version of this supplement was implemented in 2000 to collect basic information about the new activities of FHCs. **Current actions:** On December 21, 2001, the Board published proposed changes to this reporting form and the comment period ended on February 19, 2002 (66 FR 65964). There were no public comments received. The Board has approved the proposed changes to the FR Y-9CS, as originally described, effective with the March 31, 2002, reporting date.

Board of Governors of the Federal Reserve System, March 12, 2002.

Jennifer J. Johnson

Secretary of the Board.

[FR Doc. 02-6306 Filed 3-14-02; 8:45 am]

BILLING CODE 6210-01-S

FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisition of Shares of Bank 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