

Sinolines, FMC Agreement No. 011807 (the "SNL/HASCO Agreement"). Under that agreement, the parties propose to share space on five vessels in a weekly service between U.S. Pacific ports and ports in Asia. It has been represented by filing counsel that Sinolines also proposes to time charter to HASCO one vessel to be deployed under the agreement. This latter aspect of the parties' cooperative working arrangement, *i.e.*, the authorities and conditions under which Sinolines will sub-charter one vessel to HASCO, is not defined in the filed agreement.

Under Section 4 of the Shipping Act of 1984 ("Shipping Act"), only agreements which are between or among ocean common carriers may be filed with the Commission pursuant to section 5 of the Shipping Act. Section 6(b) of the Shipping Act provides that the Commission shall reject any filed agreement that, after preliminary review, it finds does not meet the requirements of section 5 of the Shipping Act. See also, 46 CFR 535.401(c) and 535.601.

It appears that HASCO may not be operating any vessels in the trades for which it has published a tariff, and that HASCO will not have commenced operating any vessel(s) prior to the effective date of the SNL/HASCO Cross Space Charter and Sailing Agreement. It also appears that HASCO does not anticipate operating any vessel or vessels in the U.S. trades independent of those operations to be furnished in conjunction with its agreement partner pursuant to the SNL/HASCO Agreement.

HASCO's status as an ocean common carrier potentially has significant regulatory implications for the parties to the SNL/HASCO Agreement. In addition to providing HASCO with status as a VOCC for purposes of entering into agreements and service contracts, this arrangement may enable HASCO to avoid other regulatory requirements including those applicable generally to non-vessel-operating common carriers ("NVOCCs").

Under sections 4, 5 and 6 of the Shipping Act, the Commission has a duty to carefully examine not only the substantive lawfulness of the SNL/HASCO Agreement but also HASCO's eligibility as an ocean common carrier, as defined in section 3(16) of the Shipping Act, to enter into such an agreement. Under section 6(d) of the Shipping Act, the Commission may request additional information from the parties to an agreement in order to determine whether the agreement meets the requirements of sections 5 and 6 of the Shipping Act. The Commission has

requested additional information from HASCO and Sinolines in response to questions transmitted to filing counsel pursuant to the Commission's rules at 46 CFR 535.606(e), so as to elicit evidence sufficient to determine whether HASCO qualifies as an ocean common carrier and hence, whether the proposed agreement may become effective under section 4 of the Shipping Act as an agreement "by or among" two ocean common carriers. By this action pursuant to section 6(c)(2) of the Shipping Act, 46 U.S.C. app. 1705, and 46 CFR 535.606(b), the effective date of the subject agreement modification may be delayed until 45 days after the Commission has received the parties' responses.

The Commission therefore has instituted this investigation to determine whether HASCO is an ocean common carrier; whether the SNL/HASCO Agreement should be disapproved if it is found that HASCO is not an ocean common carrier; whether the SNL/HASCO Agreement should be disapproved if it is found that the agreement, as filed, does not meet the requirements of 46 CFR 535.103(g); to show cause why HASCO's tariff No. 017636-001 should not be cancelled; and to show cause why HASCO should not be ordered to cease and desist doing business as a common carrier until such time as it provides proof to the Commission that it publishes and maintains a valid tariff as a non-vessel-operating common carrier and maintains a bond and resident agent as required by section 19 of the Shipping Act and Commission regulations.

The full text of the Commission's Order is available on its website at <http://www.fmc.gov>. Any person having an interest in participating in this proceeding may file a petition for leave to intervene in accordance with Rule 72 of the Commission's Rules of Practice and Procedure, 46 CFR 502.72.

Bryant L. VanBrakle,

Secretary.

[FR Doc. 02-17330 Filed 7-9-02; 8:45 am]

BILLING CODE 6730-01-P

FEDERAL MARITIME COMMISSION

Ocean Transportation Intermediary License Revocations

The Federal Maritime Commission hereby gives notice that the following Ocean Transportation Intermediary licenses have been revoked pursuant to section 19 of the Shipping Act of 1984 (46 U.S.C. app. 1718) and the regulations of the Commission pertaining to the licensing of Ocean

Transportation Intermediaries, effective on the corresponding date shown below:

License Number: 2328NF.

Name: Ross Freight Company, Inc.

Address: 732 West 9th Street, Suite 206, San Pedro, CA 90731.

Date Revoked: June 6, 2002.

Reason: Failed to maintain valid bonds.

License Number: 3555N.

Name: Thomas Griffin International, Inc.

Address: 1411 N. Westshore Blvd., Suite 315, Tampa, FL 33607.

Date Revoked: May 2, 2002.

Reason: Failed to maintain a valid bond.

Ronald D. Murphy,

Deputy Director, Bureau of Consumer Complaints and Licensing.

[FR Doc. 02-17314 Filed 7-9-02; 8:45 am]

BILLING CODE 6730-01-P

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 (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States. Additional information on all bank holding companies may be obtained from the National Information Center website at www.ffiec.gov/nic/.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank