

of a debarment notice or publication of the decision in the **Federal Register**.³⁰

If and when your debarment becomes effective, you will be prohibited from participating in activities associated with or related to the schools and libraries support mechanism for three years from the date of debarment.³¹ The Bureau may, if necessary to protect the public interest, extend the debarment period.³²

Please direct any response, if by messenger or hand delivery, to Marlene H. Dortch, Secretary, Federal Communications Commission, 236 Massachusetts Avenue, NE., Suite 110, Washington, DC 20002, to the attention of Diana Lee, Attorney Advisor, Investigations and Hearings Division, Enforcement Bureau, Room 4-C330, with a copy to Vickie Robinson, Assistant Chief, Investigations and Hearings Division, Enforcement Bureau, Room 4-C330, Federal Communications Commission. If sent by commercial overnight mail (other than U.S. Postal Service Express Mail and Priority Mail), the response should be sent to the Federal Communications Commission, 9300 East Hampton Drive, Capitol Heights, Maryland 20743. If sent by first-class, Express, or Priority mail, the response should be sent to Diana Lee, Attorney Advisor, Investigations and Hearings Division, Enforcement Bureau, Federal Communications Commission, 445 12th Street, SW., Room 4-C330, Washington, DC 20554, with a copy to Vickie Robinson, Assistant Chief, Investigations and Hearings Division, Enforcement Bureau, Federal Communications Commission, 445 12th Street, SW., Room 4-C330, Washington, DC 20554. You shall also transmit a copy of the response via e-mail to diana.lee@fcc.gov and to vickie.robinson@fcc.gov.

If you have any questions, please contact Ms. Lee via mail, by telephone at (202) 418-1420 or by e-mail at diana.lee@fcc.gov. If Ms. Lee is unavailable, you may contact Ms. Vickie Robinson, Assistant Chief, Investigations and Hearings Division, by telephone at (202) 418-1420 and by e-mail at vickie.robinson@fcc.gov.

Sincerely yours,

Hillary S. DeNigro,
Chief, Investigations and Hearings
Division, Enforcement Bureau.

³⁰Id. The Commission may reverse a debarment, or may limit the scope or period of debarment upon a finding of extraordinary circumstances, following the filing of a petition by you or an interested party or upon motion by the Commission. 47 CFR 54.521(f).

³¹Second Report and Order, 18 FCC Rcd at 9225, ¶ 67; 47 CFR §§ 54.521(d), 54.521(g).

³²Id.

cc: Calvin B. Kurimai, Esq., Assistant
United States Attorney Kristy Carroll,
Esq., Universal Service
Administrative Company (via e-mail)

[FR Doc. E7-25133 Filed 12-27-07; 8:45 am]

BILLING CODE 6712-01-P

FEDERAL DEPOSIT INSURANCE CORPORATION

Statement of Policy for Section 19 of the Federal Deposit Insurance Act

AGENCY: Federal Deposit Insurance Corporation (“FDIC”).

ACTION: Final agency policy statement (amended).

SUMMARY: On October 13, 2006, Section 19 of the Federal Deposit Insurance Act was modified to address institution-affiliated parties participating in the affairs of Bank Holding Companies and Savings and Loan Holding Companies. The FDIC is introducing a footnote to its Statement of Policy for Section 19 of the Federal Deposit Insurance Act (“SOP”) that will provide the public with a better understanding of the FDIC’s scope given the Federal Reserve System’s and Office of Thrift Supervision’s new authority under Section 19. The FDIC is not seeking comment on the footnote clarifying the SOP, and the change is effective upon publication in the **Federal Register**.

DATES: The change to the policy statement is effective December 28, 2007.

FOR FURTHER INFORMATION CONTACT: Martin P. Thompson, Review Examiner (202) 898-6767, or John P. Henrie, Field Supervisor, (678) 916-2220 in the Division of Supervision and Consumer Protection; or Michael P. Condon, Counsel, (202) 898-6536, or Richard Bogue, Counsel, (202) 898-3726, in the Legal Division.

SUPPLEMENTARY INFORMATION:

I. Background

Section 19 of the Federal Deposit Insurance Act, 12 U.S.C. 1829, prohibits, without the prior written consent of the FDIC, a person convicted of any criminal offense involving dishonesty or breach of trust or money laundering, or who has agreed to enter into a pretrial diversion or similar program in connection with a prosecution for such offense, from becoming or continuing as an institution-affiliated party (“IAP”), owning or controlling, directly or indirectly, an insured depository institution (“insured institution”), or otherwise participating, directly or

indirectly, in the conduct of the affairs of the insured institution. In addition, the law forbids an insured institution from permitting such a person to engage in any conduct or to continue any relationship prohibited by Section 19. The FDIC’s SOP was enacted in November 1998 to provide the public with guidance relating to Section 19, and the application thereof.

The Financial Services Regulatory Relief Act of 2006¹ modified Section 19 to address IAPs affiliated with Bank Holding Companies and Savings and Loan Holding Companies. The FDIC has amended the SOP to introduce a technical change that will provide the public with a better understanding of the FDIC’s scope given the FRS’ and OTS’ new authority under Section 19.

II. Clarifying Amendment to the Statement of Policy

FDIC Statement of Policy for Section 19 of the FDI Act

1. The first sentence of the first paragraph of subsection A is amended by adding footnote number 1.

A. Scope of Section 19

Section 19 covers institution-affiliated parties, as defined by 12 U.S.C. 1813(u), and others who are participants in the conduct of the affairs of an insured institution.¹ * * *

By Order of the Board of Directors.

Dated at Washington, DC, the 19th day of December 2007.

Federal Deposit Insurance Corporation.

Valerie J. Best,

Assistant Executive Secretary.

[FR Doc. E7-25128 Filed 12-27-07; 8:45 am]

BILLING CODE 6714-01-P

FEDERAL HOUSING FINANCE BOARD

[No. 2007-N-14]

Notice of Annual Adjustment of the Cap on Average Total Assets That Defines Community Financial Institutions Notice of Annual Adjustment of the Limits on Annual Compensation for Federal Home Loan Bank Directors

AGENCY: Federal Housing Finance Board.

¹This Statement of Policy applies only to insured depository institutions and their institution-affiliated parties. In addition to the requirement to file an application with the FDIC, such individuals may also need to comply with any filing requirements established by the Board of Governors of the Federal Reserve System under 12 U.S.C. § 1829(d), in the case of a bank holding company, or with the Office of Thrift Supervision under 12 U.S.C. § 1829(e), in the case of a savings and loan holding company.

ACTION: Notice.

SUMMARY: The Federal Housing Finance Board (Finance Board) has adjusted the cap on average total assets that defines a "Community Financial Institution" and the limits on annual compensation for Federal Home Loan Bank (Bank) directors based on the annual percentage increase in the Consumer Price Index for all urban consumers (CPI-U) as published by the Department of Labor (DOL). These changes take effect on January 1, 2008.

FOR FURTHER INFORMATION CONTACT: Patricia L. Sweeney, Office of Supervision, by telephone at 202-408-2872, by electronic mail at sweeneypl@fhfb.gov, or by regular mail at the Federal Housing Finance Board, 1625 Eye Street NW., Washington DC 20006-4001.

SUPPLEMENTARY INFORMATION:**A. Statutory and Regulatory Background**

Section 2(13) of the Federal Home Loan Bank Act (Bank Act) and § 925.1 of the Finance Board regulations define a Bank member that is a "Community Financial Institution" (CFI) by the member's total asset size. See 12 U.S.C. 1422(13)(A) and 12 CFR 925.1. The Bank Act requires the Finance Board annually to adjust the CFI asset cap to reflect any percentage increase in the preceding year's CPI-U as published by the DOL. See 12 U.S.C. 1422(13)(B).

Section 7(i)(2)(B) of the Bank Act and § 918.3(a)(1) of the Finance Board regulations require the Finance Board to make similar annual adjustments to the annual compensation limits for members of the boards of directors of the Banks. See 12 U.S.C. 1427(i)(2) and 12 CFR 918.3(a).

B. Calculating the Annual Adjustments

The annual adjustments to the CFI asset cap and Bank director compensation limits reflect the percentage by which the CPI-U published for November of the preceding calendar year exceeds the CPI-U published for November of the year before the preceding calendar year (if at all). Thus, the adjustments that take effect on January 1, 2008, are based on the percentage increase in the CPI-U from November 2006 to November 2007. The Finance Board uses November data to provide notice of the changes to the annual limits before the January 1st effective date. This practice is consistent with that of other federal agencies.

The DOL encourages use of CPI-U data that have not been seasonally adjusted in "escalation agreements" because seasonal factors are updated

annually and seasonally adjusted data are subject to revision for up to 5 years following the original release.

Unadjusted data are not routinely subject to revision, and previously published unadjusted data are only corrected when significant calculation errors are discovered. Accordingly, the Finance Board is using data that have not been seasonally adjusted.

The unadjusted CPI-U was 4.3 percent higher in November 2007 than in November 2006. Based on this change, the Finance Board made the following adjustments, which take effect on January 1, 2008:

CFI Asset Cap: The CFI Asset Cap, which was \$599 million for 2007, is \$625 million in 2008. The Finance Board arrived at the adjusted limit of \$625 million by rounding to the nearest million.

Annual Compensation Limits: The annual compensation limits for the Banks' boards of directors in 2008 are as follows: for a chairperson—\$31,232; for a vice-chairperson—\$24,986; for members of a board of directors—\$18,739. The Finance Board arrived at the adjusted annual compensation limits by rounding to the nearest dollar.

Dated: December 19, 2007.

By the Federal Housing Finance Board.

Ronald A. Rosenfeld,

Chairman.

[FR Doc. E7-25156 Filed 12-27-07; 8:45 am]

BILLING CODE 6725-01-P

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. Chapter 409 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 Applicant

CEC International, 17800 Castleton Street, Ste. 418, City of Industry, CA 91748. *Officer:* Jenny Tsao, CFO, (Qualifying Individual).

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

AAC Perishable Logistics, Inc., 6300 N.W. 97th Ave., Miami, FL 33178.

Officer: Carlos Del Corral, President, (Qualifying Individual).

Access International Services, Corp., 8008 N.W. 68 Street, Miami, FL 33166. Gustavo A. Lopez, Vice President, (Qualifying Individual), Maria J. Rivas, President.

USTC America, Inc., 3550 Wilshire Blvd., Ste. 1020, Los Angeles, CA 90010. *Officer:* Jong Soo Park, President, (Qualifying Individual).

Thunderbolt Global Logistics, LLC, 2200 Broening Highway, Ste. 241, Baltimore, MD 21224. *Officers:* James Simon Shapiro, Member, (Qualifying Individual), Stuart M. Tobin, Managing Member.

Ocean Freight Forwarder—Ocean Transportation Intermediary Applicant

Shipping Logistics LLC, 15550 Vickery Drive, Ste. 100, Houston, TX 77032.

Officer: Mary K. Francis, Owner, (Qualifying Individual).

Dated: December 21, 2007.

Karen V. Gregory,

Assistant Secretary.

[FR Doc. E7-25238 Filed 12-27-07; 8:45 am]

BILLING CODE 6730-01-P

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 Reserve Bank indicated. The notices also will be available for inspection at the office 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 January 9, 2008.

A. Federal Reserve Bank of Kansas City (Todd Offenbacher, Assistant Vice President) 925 Grand Avenue, Kansas City, Missouri 64198-0001:

1. *Russell H. Loewenstein*, Orleans, Nebraska, individually and as a member