

By Order of the Federal Maritime Commission.

Joseph C. Polking,

Secretary.

[FR Doc. 98-33801 Filed 12-21-98; 8:45 am]

BILLING CODE 6730-01-M

FEDERAL MARITIME COMMISSION

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.

Smith & Johnson Int'l Logistic Services, Inc., 868 Elston Street, Rahway, NJ 07065, Officers: Emilio Manrique-DeLara, President, Ondina Fernandez, Secretary.

G.A.R. International Corporation, 3315 Commerce Parkway, Miramar, FL 33025, Officers: Nicholas Gallinaro, CEO, Stephen P. Gallinaro, CFO.

World Air Logistic Co., 14918 S. Figueroa Street, Gardena, GA 90248, Officer: Ki Suck Chae, Vice President.

Ambyth Shipping & Trading, Inc. d/b/a, Intermodal Cargo Forwarding, 1026 Cabras Highway, Suite 205, Piti, Guam 96925, Officers: Gregory R. David, Director, Alfred K.Y. Law, Director.

Airborne Freight Corporation d/b/a, Airborne Express, 3101 Western Avenue, Seattle, WA 98111-0662, Officer: Charles M. Ogle, Asst. Vice President.

Cargoplus, Inc., 8333 Wessex Drive, Pennsauken, NJ 08109, Officers: Nick Pita, President, Arturo Vigal, Vice President.

Barrett Trade Service, L.L.C., 7321 S.W. 123 Street, Miami, FL 33156, Officer: Anderson D. Barrett, President.

Dated: December 16, 1998.

Joseph C. Polking,

Secretary.

[FR Doc. 98-33771 Filed 12-21-98; 8:45 am]

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FEDERAL RESERVE SYSTEM

Agency information collection activities: Proposed collection; comment request

AGENCY: Board of Governors of the Federal Reserve System

SUMMARY: *Background.* On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act, as per 5 CFR 1320.16, to approve of and assign OMB control numbers to collections of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 CFR 1320 Appendix A.1. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the OMB 83-Is and supporting statements and approved collection of information instruments 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.

Request for comment on information collection proposals.

The following information collections, which are being handled under this delegated authority, have received initial Board approval and are hereby published for comment. At the end of the comment period, the proposed information collections, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on the following:

a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;

b. The accuracy of the Federal Reserve's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;

c. Ways to enhance the quality, utility, and clarity of the information to be collected; and

d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology.

DATES: Comments must be submitted on or before [insert date 60 days from publication in the Federal Register].

ADDRESSES: Comments, which should refer to the OMB control number or agency form number, should be addressed to Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, DC 20551, or delivered to the Board's mail room between 8:45 a.m. and 5:15 p.m., and to the security control room outside of those hours. Both the mail room and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, N.W. Comments received may be inspected in room M-P-500 between 9:00 a.m. and 5:00 p.m., except as provided in section 261.14 of the Board's Rules Regarding Availability of Information, 12 CFR 261.14(a).

A copy of the comments may also be submitted to the OMB desk officer for the Board: Alexander T. Hunt, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: A copy of the proposed form and instructions, the Paperwork Reduction Act Submission (OMB 83-I), supporting statement, and other documents that will be placed into OMB's public docket files once approved may be requested from the agency clearance officer, whose name appears below.

Mary M. McLaughlin, Chief, Financial Reports Section (202-452-3829), Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact Diane Jenkins (202-452-3544), Board of Governors of the Federal Reserve System, Washington, DC 20551.

Proposal to approve under OMB delegated authority the extension for three years, without revision, of the following report:

1. *Report title:* Report of Net Debit Cap

Agency form number: FR 2226

OMB control number: 7100-0217

Frequency: annual

Reporters: depository institutions, Edge and agreement corporations, U.S. branches and agencies of foreign banks

Annual reporting hours: 2,160

Estimated average hours per response: 1.0

Number of respondents: 2,160

Small businesses are not affected.

General description of report: This information collection is mandatory (12 U.S.C. 248(i), 248-l, and 464) and is

given confidential treatment (5 U.S.C. 552 (b)(4)).

Abstract: The Federal Reserve's payment system risk reduction policy relies in part on the efforts of individual institutions to identify, control, and reduce their exposure. Institutions that incur daylight overdrafts in their Federal Reserve accounts and wish to establish a capacity for overdrafts greater than that afforded by an exempt cap, or that use interaffiliate transfer arrangements, submit the FR 2226 resolutions.

Proposal to approve under OMB delegated authority the extension for three years, with minor revision, of the following reports:

1. Report title: Annual Daylight Overdraft Capital Report for U.S. Branches and Agencies of Foreign Banks
Agency form number: FR 2225
OMB control number: 7100-0216
Frequency: annual
Reporters: foreign banks with U.S. branches or agencies
Annual reporting hours: 50
Estimated average hours per response: 1.0

Number of respondents: 50
Small businesses are not affected.
General description of report: This information collection is voluntary (12 U.S.C. 248(i), 248-1, and 464) and is not given confidential treatment.

Abstract: This report was implemented in March 1986 as part of the procedures used to administer the Federal Reserve's Payments System Risk Policy. Foreign banks with U.S. branches or agencies have the option of filing the FR 2225 to provide the Federal Reserve with their parent bank's worldwide capital figure. A percentage of this figure is used in place of publicly available data to calculate the bank's daylight overdraft limit. Because the FR 2225 data are based on the capital of the worldwide bank, not just its United States offices, foreign banks seeking to maximize their daylight overdraft limit may find it advantageous to file the FR 2225.

Currently the FR 2225 data are treated as confidential. Because much of the data reported by respondents is publicly available, however, the Federal Reserve has determined upon review that it does not have the authority to treat all reports filed as confidential. The Federal Reserve proposes to change the confidentiality statement on the form to a question to provide respondents an opportunity to request confidentiality treatment for any portion of the report.

2. Report titles: Registration Statement for Persons Who Extend Credit Secured by Margin Stock (Other than Banks, Brokers, or Dealers);

Deregistration Statement for Persons Registered Pursuant to Regulation U; Statement of Purpose for an Extension of Credit Secured by Margin Stock by a Person Subject to Registration Under Regulation U;

Annual Report:
Statement of Purpose for an Extension of Credit by a Creditor;
Statement of Purpose for an Extension of Credit Secured by Margin Stock
Agency form numbers: FR G-1, FR G-2, FR G-3, FR G-4, FR T-4, FR U-1
OMB control numbers:
7100-0011: FR G-1, FR G-2, FR G-4
7100-0018: FR G-3
7100-0019: FR T-4
7100-0115: FR U-1

Frequency:
FR G-1, FR G-2, FR G-3, FR T-4, FR U-1: on occasion
FR G-4: annual
Reporters: individuals and businesses
Annual reporting hours: 1,688
reporting; 254,032 recordkeeping

Estimated average hours per response:
FR G-1: 2.5
FR G-2: 15 minutes
FR G-3: 10 minutes
FR G-4: 2.0
FR T-4: 10 minutes
FR U-1: 10 minutes
Number of respondents:
FR G-1: 96
FR G-2: 71
FR G-3: 810
FR G-4: 715
FR T-4: 125
FR U-1: 6,971

Small businesses are affected.

General description of reports: This information collection is mandatory (FR G-1, FR G-3, FR G-4, FR T-4, FR U-1) or required to obtain a benefit (FR G-2) (15 U.S.C. 78g and 78w). The information in the FR G-1 and FR G-4 is given confidential treatment (5 U.S.C. 552 (b)(4)). The FR G-2 does not contain confidential information. The FR G-3, FR T-4, and FR U-1 are not submitted to the Federal Reserve and, as such, no issue of confidentiality arises.

Abstract: The Securities Exchange Act of 1934 authorizes the Federal Reserve to regulate securities credit issued by banks, brokers and dealers, and other lenders. The purpose statements, FR U-1, FR T-4, and FR G-3, are recordkeeping requirements for banks, brokers and dealers, and other lenders, respectively, to document the purpose of their loans secured by margin stock. Other lenders also must register and deregister with the Federal Reserve using the FR G-1 and FR G-2, respectively, and must file an annual report (FR G-4). The Federal Reserve uses the data to identify lenders subject to Regulation U (which now

incorporates Regulation G), to verify compliance with Regulations T, U, and X, and to monitor margin credit.

The proposed revisions would update the reports for recent modifications in the applicable regulations. The Federal Reserve amended Regulations G, T, U, and X effective April 1, 1998, to reflect changes in the Federal Reserve's statutory authority made by the National Securities Markets Improvement Act of 1996. None of the modifications result in substantive changes in the information collections.

Board of Governors of the Federal Reserve System, December 16, 1998.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 98-33846 Filed 12-21-98; 8:45AM]

Billing Code 6210-01-F

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 January 15, 1999.

A. Federal Reserve Bank of San Francisco (Maria Villanueva, Manager of Analytical Support, Consumer