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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Docket No. MC-F-20972]

Laidlaw Inc., et al.—Control and Merger—918897 Ontario Inc., B. R. Babcock Limited, Babcock Coach Lines Limited, Lee Line Corp., and Lee Charter Services, Inc.

AGENCY: Surface Transportation Board Department of Transportation.

ACTION: Postponement of effective date and establishment of new filing dates.

SUMMARY: In a notice served and published in the *Federal Register* on July 13, 2000 (65 FR 43395), the Surface Transportation Board (Board) tentatively approved, *inter alia*, an application filed under 49 U.S.C. 14303 by Laidlaw Inc. (Laidlaw), a noncarrier, to acquire indirect control, through two subsidiaries, Laidlaw Transit Ltd., and Laidlaw Transit, Inc., of a noncarrier and several motor passenger carriers. Comments concerning the application were due to be filed by August 28, 2000, and if no opposing comments were received, the notice would become the final Board action and approval of the application would be effective on that date. Based on information in the application, the Board tentatively found the proposed transaction to be in the public interest. In *Laidlaw Inc., and Laidlaw Transit Acquisition Corp.—Merger—Greyhound Lines, Inc.*, STB Docket No. MC-F-20940 (STB served Aug. 18, 2000), however, the Board has requested additional information from Laidlaw and Greyhound Lines, Inc. (Greyhound), because Greyhound, in a recent filing with the Securities and Exchange Commission, indicated that Laidlaw is having financial problems and is curtailing funding to Greyhound. Greyhound indicated that if it does not find additional funding from other sources, it “may not be able to continue to operate as a going concern.” In view of this significant new development, the Board’s tentative finding that the proposed transaction is in the public interest may no longer be appropriate. Accordingly, the effective date in this proceeding is being postponed pending further action by the Board. Interested persons and applicants may file comments under the schedule set out in this decision.

DATES: Comments may be filed by September 11, 2000. Applicants may file a reply to comments by September 25,

2000. Regardless of whether comments are filed, the effective date of this proceeding is postponed pending further order of the Board.

ADDRESSES: Send an original and 10 copies of any comments referring to STB Docket No. MC-F-20972 to: Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, send one copy of comments to applicants’ representative: Fritz R. Kahn, 1920 N Street (8th Floor), N.W., Washington, DC 20036-1601.

FOR FURTHER INFORMATION CONTACT: Joseph H. Dettmar, (202) 565-1600. [TDD for the hearing impaired: 1-800-877-8339.]

This decision will not significantly affect the quality of the human environment or the conservation of energy resources.

It is ordered:

1. The effective date of the Board’s prior decision in this proceeding is postponed pending further order of the Board.
2. Comments and replies are now due by September 11, 2000, and September 25, 2000, respectively. Regardless of whether comments are filed, the prior decision will not become effective pending further order of the Board.
3. This decision will be effective on August 18, 2000.
4. A copy of this notice will be served on: (1) The U.S. Department of Transportation, Federal Motor Carrier Safety Administration—HMCE-20, 400 Virginia Avenue, S.W., Suite 600, Washington, DC 20024; (2) the U.S. Department of Justice, Antitrust Division, 10th Street & Pennsylvania Avenue, N.W., Washington, DC 20530; and (3) the U.S. Department of Transportation, Office of the General Counsel, 400 7th Street, S.W., Washington, DC 20590.

Decided: August 18, 2000.

By the Board, Vernon A. Williams, Secretary.

Vernon A. Williams,

Secretary.

[FR Doc. 00-21676 Filed 8-23-00; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Docket No. MC-F-20940]

Laidlaw Inc. and Laidlaw Transit Acquisition Corp.—Merger—Greyhound Lines, Inc.

AGENCY: Surface Transportation Board, Department of Transportation.

ACTION: The Board is issuing a supplemental order directing the parties to the merger transaction to provide additional information.

SUMMARY: The Surface Transportation Board (Board) approved the merger of Greyhound Lines, Inc. (Greyhound) into Laidlaw Transit Acquisition Corp. (LTAC), a wholly owned subsidiary of Laidlaw Inc. (Laidlaw), a noncarrier,¹ under 49 U.S.C. 14303. *Laidlaw Inc. and Laidlaw Transit Acquisition Corp.—Merger—Greyhound Lines, Inc.*, STB Docket No. MC-F-20940 (STB served Dec. 17, 1998), 63 FR 69710 (Dec. 17, 1998).² In a recent filing with the Securities and Exchange Commission (SEC), Greyhound has indicated that it may not be able to continue operating due to financial difficulties related, at least in part, to financial problems of Laidlaw. We are directing the parties to the merger to provide information that would permit the Board to determine whether further action by the Board is necessary. Interested persons will also be given an opportunity to comment.

DATES: Comments must be filed by September 1, 2000. Replies must be filed September 15, 2000.

ADDRESSES: Send an original and 10 copies of any comments and replies referring to STB Docket No. MC-F-20940 to: Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, N.W., Washington, DC 20423-0001.

FOR FURTHER INFORMATION CONTACT: Beryl Gordon, (202) 565-1600. [TDD for the hearing impaired: 1-800-877-8339.]

SUPPLEMENTARY INFORMATION: Under 49 U.S.C. 14303, the Board must approve and authorize a proposed merger of intercity bus companies if we find the merger to be consistent with the public interest. In assessing the public interest, we must consider at a minimum: (1) the effect of the proposed merger on the adequacy of transportation to the public; (2) the total fixed charges that would result from the merger; and (3) the interest of affected carrier employees. 49 U.S.C. 14303(b). We may impose conditions governing the merger, *id.*, and issue supplemental orders in a

¹ By letter filed with the Board on June 13, 2000, Laidlaw advised the Board that Greyhound is now an indirect subsidiary of Laidlaw, as Greyhound is a subsidiary of Laidlaw Transportation, Inc., a noncarrier controlled by Laidlaw, and not a direct subsidiary of Laidlaw as was described and anticipated in the application filed in this proceeding in November 1998.

² The December 17, 1998 order tentatively approved the merger. Because no opposing comments were filed, final Board approval became effective on February 1, 1999, without a further Board order. See 49 CFR 1182.5.

proceeding “[w]hen cause exists,” 49 U.S.C. 14303(j).

In our December 17, 1998 decision, we found that the LTAC-Greyhound merger was consistent with the public interest because, *inter alia*, at 3, the applicants had:

assert[ed] that the proposed merger will significantly benefit the traveling public, employees, and shareholders, through the synergies, efficiencies, and savings that will result from the combined resources, skill, and operations of the two complementary companies. In this regard, it is anticipated that savings will be derived from volume purchases of vehicles, fuel, equipment, and services, and from reduced overhead and operating costs related to insurance, financing, headquarters, and securities and accounting reporting. The combined companies will be better positioned to manage equipment utilization, to develop financial and strategic plans, and to improve the operations with the goal of enhancing service to the public while achieving growth for the company. In this regard, Laidlaw's financial strength is expected to assist in reducing Greyhound's debt and permit investments for growth while improving customer service.

See also Application of Laidlaw, LTAC, and Greyhound at 11–15.

Recent developments, however, bring these assertions into serious question. In a report filed with the SEC for the quarter ending June 30, 2000 (Form 10–Q at 13), Greyhound stated that its main sources of liquidity had been cash flow from operations and funds provided by Laidlaw. Greyhound asserts, however, that “Laidlaw has advised [Greyhound] that cash funding, after August 1, 2000, would be limited to the cash flow generated by [Greyhound] from its operations and that additional funds from Laidlaw would not be available.” *Id.* Greyhound indicates that Laidlaw has authorized Greyhound to seek additional funding from outside sources, and Greyhound has begun seeking such financing. “Should alternative sources not be available or not be sufficient to meet [Greyhound's] needs, [Greyhound] may be required to curtail or defer non-essential or essential capital and operating expenditures and may not be able to satisfy its obligations as they become due in the normal course of operations and may not be able to continue to operate as a going concern.” *Id.* See also Frank Swoboda, “Greyhound Seeks Financing Sources,” *Wash. Post*, August 16, 2000, at E3, and Mark Heinzl, “Greyhound Says Parent Laidlaw Has Cut Funds,” *Wall St. J.*, August 17, 2000, at B16.

Greyhound's statements in its recent SEC filing are troubling. Its contention that it may not be able to continue to

operate due, at least in part, to Laidlaw's financial problems appears to contradict the assertions made in the merger application that “synergies” would result from the merger and that Laidlaw's financial strength would be used to assist Greyhound. A sudden cessation of operations by Greyhound would not appear to be in the public interest. Accordingly, we find that cause exists to issue this supplemental order requiring Laidlaw and Greyhound to explain the nature of this potential transportation crisis and to indicate what future steps can and will be taken. These comments will be due by September 1, 2000. Copies of these comments will be available on our website at “WWW.STB.DOT.GOV.” Replies by interested parties may be filed by September 15, 2000. Based on the record developed, we will decide whether to impose conditions or take some other action in this proceeding.³

This decision will not significantly affect either the quality of the human environment or the conservation of energy resources.

It is ordered:

1. The applicants in this proceeding are directed to submit comments in response to this order by September 1, 2000. Interested parties may comment or reply by September 15, 2000.

2. A copy of this notice will be served on: (1) the U.S. Department of Justice, Antitrust Division, 10th Street & Pennsylvania Avenue, N.W., Washington, DC 20530; (2) the U.S. Department of Transportation, Federal Motor Carrier Safety Administration—HMCE–20, 400 Virginia Avenue, S.W., Suite 600, Washington, DC 20024; and (3) the U.S. Department of Transportation, Office of the General Counsel, 400 7th Street, S.W., Washington, DC 20590.

3. Notice of this decision will be published in the **Federal Register**.

Decided: August 18, 2000.

By the Board, Chairman Morgan, Vice Chairman Burkes, and Commissioner Clyburn.

Vernon A. Williams,
Secretary.

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³ The Board recently issued a notice tentatively approving Laidlaw's acquisition of additional carriers in *Laidlaw Inc., et al.—Control and Merger—918897 Ontario Inc., B.R. Babcock Limited, Babcock Coach Lines Limited, Lee Line Corp., and Lee Charter Services, Inc.*, STB Docket No. MC–F–20972 (STB served July 13, 2000), 65 FR 43395 (July 13, 2000). Public comments on that proposed transaction are currently due on August 28, 2000, but, in light of the recent SEC filings, the Board will be issuing a separate decision holding up the effectiveness of any approval in that proceeding.

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Office of Thrift Supervision

FEDERAL DEPOSIT INSURANCE CORPORATION

Agency Information Collection Activities: Submission For OMB Review; Comment Request

AGENCIES: Office of the Comptroller of the Currency (OCC), Office of Thrift Supervision (OTS), Department of the Treasury; and Federal Deposit Insurance Corporation (FDIC).

ACTION: Notice of information collection to be submitted to OMB for review and approval under the Paperwork Reduction Act of 1995.

SUMMARY: In accordance with requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the OCC, the OTS and the FDIC (collectively, the agencies) give notice that they plan to submit to the Office of Management and Budget (OMB) a request for OMB review and approval of the information collection system described below. The agencies may not conduct or sponsor, and a respondent is not required to respond to, an information collection unless it displays a currently valid control number.

DATES: Comments must be submitted on or before September 25, 2000.

ADDRESSES: You are invited to submit a comment to the OMB Reviewer and any or all of the agencies. Please direct your comments as follows:

OMB: Alexander T. Hunt, Office of Management and Budget, Office of Information and Regulatory Affairs, Washington, DC. 20503.

OCC: Communications Division, Office of the Comptroller of the Currency, 250 E Street, SW., Third Floor, Attention: 1557–0217, Washington, DC 20219. In addition, you may send a comment by facsimile transmission to (202) 874–5274, or by electronic mail to regs.comments@occ.treas.gov. You can inspect and photocopy the comments at the OCC's Public Reference Room, 250 E Street, SW., Washington, DC, between 9:00 a.m. and 5:00 p.m. on business days. You can make an appointment to inspect the comments by calling (202) 874–5043.

OTS: Manager, Dissemination Branch, Information Management and Services, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552,