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Summary of the Order

1. In 1997, the Commission established the SDARS service and determined that there would be two initial SDARS licenses, sold at auction to different parties. The 1997 *SDARS Service Rules Order*, 62 FR 11083, 11102, March 11, 1997 ("1997 Order"), contained the following language:

Even after DARS licenses are granted, one licensee will not be permitted to acquire control of the other remaining satellite DARS license. This prohibition on transfer of control will help assure sufficient continuing competition in the provision of satellite DARS service.

2. In this Order, the Commission found that the merger would be prohibited by the language in the 1997 Order. For the reasons summarized below, however, the Commission found that approval of the merger, subject to the Applicants' voluntary commitments and other conditions, would benefit consumers by making available to them a wider array of programming choices at various price points and affording them greater choice and control over the programming to which they subscribe, and that those benefits would exceed the harms. For the same reasons, the Commission concluded that elimination of the prohibition on one licensee of SDARS acquiring control of the other SDARS licensee, on balance, would serve the public interest.

3. The Commission's decision was based on consideration of the consolidated application of Sirius and XM for consent to the transfer of control of the licenses and authorizations held by Sirius and XM and their subsidiaries for the provision of SDARS in the United States. After reviewing the empirical data available as part of its competitive analysis, the Commission determined there was insufficient evidence in the record to predict the likelihood of anticompetitive harms. It therefore evaluated the Application under "worst-case" assumptions, i.e., that the relevant market is limited to SDARS. This approach permitted the Commission to protect consumers from potential adverse effects of the

transaction while also allowing the Commission to balance potential harms against potential public interest benefits. The Commission concluded that the merger, absent the Applicants' voluntary commitments and other conditions, would result in potential harms. The Commission found that, with the Applicants' voluntary commitments and other conditions, the potential public interest benefits of the transaction, on balance, outweigh the potential harms, and approval of the transaction is in the public interest.

4. The Commission conditioned grant of the application on the merged firm's fulfillment of the Applicants' voluntary commitments and other conditions. The Commission accepted the Applicants' voluntary commitments and imposed conditions to:

a. Cap prices for at least 36 months after consummation of the transaction, subject to certain cost pass-throughs after one year. In addition, six months prior to the end of commitment period, the Commission will seek public comment on whether the cap continues to be necessary in the public interest and will determine whether it should be extended, removed, or modified. The merger approval is conditioned on the Commission's ability to modify or extend the price cap beyond the three-year commitment period.

b. Offer to consumers, within three months of consummation of the transaction, the ability to receive a number of new programming packages, including the ability to select programming on an a la carte basis.

c. Make available four percent of its capacity for use by certain Qualified Entities, and an additional four percent of capacity for the delivery of noncommercial educational or informational programming, which will enhance the diversity of programming available to consumers.

d. Offer interoperable receivers in the "retail after-market," i.e., receivers available at retail outlets for installation in consumers' automobiles or homes, within nine months of consummation of the merger.

e. Refrain from entering into any agreement that would grant an equipment manufacturer an exclusive right to manufacture, market, and sell SDARS receivers. Applicants also commit to refrain from barring any manufacturer from including in any receiver non-interfering digital audio broadcast (or, "HD Radio") functionality, iPod compatibility, or other audio technology.¹ In addition,

¹ Although the Commission found it unnecessary to impose a condition requiring the inclusion of HD

Applicants will make available the intellectual property needed to allow any device manufacturer to develop equipment that can deliver SDARS.

f. File the applications needed to provide Sirius satellite service to Puerto Rico via terrestrial repeaters within three months of the consummation of the merger.

5. The Commission reiterated that SDARS licensees are already prohibited, independent of the merger, from using terrestrial repeaters to distribute local content—including both programming and advertising—that is distinct from that provided to subscribers nationwide via satellite. The Commission also prohibited the merged entity from entering into agreements that would bar any terrestrial radio station from broadcasting live local sporting events.

6. The Commission clarified that the merged entity must comply with the Commission's equal employment opportunity rules and policies for broadcasters, including periodic submissions to the Commission consistent with the broadcast reporting schedule.

Federal Communications Commission.

Marlene H. Dortch,
Secretary.

[FR Doc. E8-20735 Filed 9-5-08; 8:45 am]

BILLING CODE 6712-01-P

FEDERAL MARITIME COMMISSION

Meetings; Sunshine Act

AGENCY HOLDING THE MEETING: Federal Maritime Commission.

TIME AND DATE: September 11, 10 a.m.

PLACE: 800 North Capitol Street, NW., First Floor Hearing Room, Washington, DC.

STATUS: A portion of the meeting will be in Open Session and the remainder of the meeting will be in Closed Session.

MATTERS TO BE CONSIDERED:

Open Session

(1) FMC Agreement No. 201192, South Florida Container Terminal Cooperative Working Agreement.

(2) Docket No. 02-04, Anchor Shipping Co. v. Alianca—Request for Extension of Time for Initial and Final Decision.

(3) Constitution Day and Citizenship Day, 2008.

Radio technology in SDARS receivers, it recognized that important questions were raised about HD Radio that warrant further examination in a separate proceeding. The Commission will initiate a notice of inquiry within 30 days after adoption of the merger order to gather additional information on the issues.

Closed Session

(1) FMC Agreement No. 201170-001, LA Long Beach Port Infrastructure & Environmental Cooperative Working Agreement.

(2) LA/Long Beach Ports/Terminals Agreements.

(3) Export Cargo Issues Status Report.

(4) Internal Administrative Practices and Personnel Matters.

CONTACT PERSON FOR MORE INFORMATION:

Karen V. Gregory, Assistant Secretary, (202) 523-5725.

Karen V. Gregory

Assistant Secretary.

[FR Doc. E8-20899 Filed 9-4-08; 4:15 pm]

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 September 23, 2008.

A. Federal Reserve Bank of St. Louis (Glenda Wilson, Community Affairs Officer) P.O. Box 442, St. Louis, Missouri 63166-2034:

1. *The O'Laughlin Group, which consists of Frances L. O'Laughlin, Mesa, Arizona; Terrence L. O'Laughlin, Fayette, Missouri; Jeffrey B. O'Laughlin, Ashland, Missouri; Russell L. O'Laughlin and Kelly D. Wilt, both of Shelbina, Missouri; to acquire control of Community State Bancshares, Inc., and thereby indirectly acquire control of Community State Bank, both of Shelbina, Missouri.*

2. *Donna Joyce Ramsey, individually and as trustee of the Richard D. Ramsey Revocable Trust, Macon, Missouri, to acquire control of Community State Bancshares, Inc., and thereby indirectly acquire control of Community State Bank, both of Shelbina, Missouri.*

Board of Governors of the Federal Reserve System, September 3, 2008.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. E8-20718 Filed 9-5-08; 8:45 am]

BILLING CODE 6210-01-S

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 applications 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 indicated or the offices of the Board of Governors not later than October 3, 2008.

A. Federal Reserve Bank of Boston (Richard Walker, Community Affairs Officer) P.O. Box 55882, Boston, Massachusetts 02106-2204:

1. *SIS Bancorp, MHC and SIS Bancorp, Inc., both of Sanford, Maine, to become a bank holding company by acquiring 100 percent of the voting shares of Sanford Institution for Savings, Sanford, Maine.*

B. Federal Reserve Bank of San Francisco (Kenneth Binning, Director, Regional and Community Bank Group)

101 Market Street, San Francisco, California 94105-1579:

1. *Wells Fargo & Company, San Francisco, California, to acquire 100 percent of the voting shares of Century Bancshares, Inc., Dallas, Texas, and thereby indirectly acquire voting shares of Century Bank, N.A., Texarkana, Texas.*

Board of Governors of the Federal Reserve System, September 3, 2008.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. E8-20719 Filed 9-5-08; 8:45 am]

BILLING CODE 6210-01-S

FEDERAL RETIREMENT THRIFT INVESTMENT BOARD**Sunshine Act; Notice of Meeting**

TIME AND DATE: 10 a.m. (Eastern Time), September 15, 2008.

PLACE: 4th Floor Conference Room, 1250 H Street, NW., Washington, DC 20005.

STATUS: Parts will be open to the public and parts closed to the public.

MATTERS TO BE CONSIDERED:**Parts Open to the Public**

1. Approval of the minutes of the August 18, 2008 Board member meeting.
2. Thrift Savings Plan activity report by the Executive Director.
 - a. Monthly Participant Activity Report.
 - b. Monthly Investment Performance Report.
 - c. Legislative Report.
3. Acquisition of SI International by Serco, Inc.
4. Planning for Potential Emergency Asset Transfer.
5. Annual Budget Report.
 - a. Fiscal Year 2008 Results.
 - b. Fiscal Year 2009 Budget.
 - c. Fiscal Year 2010 Estimate.

Parts Closed to the Public

6. Procurement.

CONTACT PERSON FOR MORE INFORMATION: Thomas J. Trabucco, Director, Office of External Affairs, (202) 942-1640.

Dated: September 4, 2008.

Thomas K. Emswiler,

Secretary, Federal Retirement Thrift Investment Board.

[FR Doc. E8-20931 Filed 9-4-08; 4:15 pm]

BILLING CODE 6760-01-P