

Congress enacted these protections to ensure that controlled carriers, whose marketplace decision making can be influenced by foreign governmental priorities or by their access to non-market sources of capital, do not engage in unreasonable below-market pricing practices which could disrupt trade or harm privately-owned shipping companies.

The controlled carrier list is not a comprehensive list of foreign-owned or -controlled ships or shipowners; rather, it is only a list of ocean common carriers (as defined in section 3(16) of the Shipping Act) that are owned or controlled by governments. Thus, tramp operators and other non-common carriers are not included, nor are non-vessel-operating common carriers, regardless of their ownership or control.

Nine previously classified controlled carriers have been declassified since the list was last issued on September 21, 2000 (65 FR 58086) (Sept. 27, 2000) for various reasons. Some have ceased operating as ocean common carriers in the U.S. trades, others have gone out of existence altogether. There is one new addition to the list.

Black Sea Shipping Company (Ukraine), Polish Ocean Lines (Poland), POL-America, Inc. (Poland) and International Transport Enterprise Co. (GETDD) Ltd. (People's Republic of China) are being removed from the list, as they no longer operate vessels nor conduct any other business in the U.S. foreign trades. Tientsin Marine Shipping Company (People's Republic of China), Pakistan National Shipping Corporation (Pakistan) and Egyptian Navigation Company (d/b/a Egyptian National Line) (Egypt) are being removed from the list, as they no longer operate vessels in the U.S. foreign trades, although they do appear to continue to operate as non-vessel-operating common carriers ("NVOCCs") in the U.S. foreign trades.

China National Foreign Trade Transportation (Group) Corp. (d/b/a Sinotrans) (People's Republic of China) is also being removed from the list as this entity no longer does business in the U.S.-foreign trades, and accordingly, all tariffs in U.S.-foreign trades have been cancelled effective February 28, 2003.

Finally, although never appearing on a list published in the **Federal Register**, Shanghai Hai Hua Shipping Co., Ltd. (d/b/a HASCO) had been classified by the Commission as a controlled carrier on January 7, 2002. The Commission is now removing this classification, as HASCO operates no vessels in the U.S. foreign trades.

The single new addition to the list is Sinotrans Container Lines Co., Ltd. (d/b/a Sinolines) (RPI No. 017703). Sinolines informed the Commission of its controlled carrier status by letter to the Commission's Secretary on June 26, 2002, as required by 46 CFR 565.4.

It is requested that any other information regarding possible omissions or inaccuracies in this list be provided to the Commission's Office of the General Counsel. The amended list of currently classified controlled carriers and their corresponding Commission-issued Registered Persons Index numbers are set forth below:

(1) Ceylon Shipping Corporation (RPI No. 016589)—Sri Lanka

(2) COSCO Container Lines Company, Limited (RPI No. 015614)—People's Republic of China

(3) China Shipping Container Lines Co., Ltd. (RPI No. 016435)—People's Republic of China

(4) Compagnie Nationale Algerienne de Navigation (RPI No. 000787)—Algeria

(5) Sinotrans Container Lines Co., Ltd. (d/b/a Sinolines) (RPI No. 017703)—People's Republic of China

(6) Shipping Corporation of India Ltd., The (RPI No. 001141)—India

By the Commission.

Bryant L. VanBrakle,
Secretary.

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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 June 23, 2003.

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

1. *2003 Voting Trust Agreement*, and its trustees, Forest Levan Kelly, Oliver Tracy Kelly, and Albert Charles Kelly, all of Bristow, Oklahoma, William Royce Kelly, Tulsa, Oklahoma, and Allison Asbury Kelly, Okemah, Oklahoma; to acquire voting shares of Spirit Bankcorp, Inc., Bristow, Oklahoma, and thereby indirectly acquire voting shares of Spiritbank, Tulsa, Oklahoma.

Board of Governors of the Federal Reserve System, June 3, 2003.

Robert deV. Frierson,

Deputy Secretary of the Board.

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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 Web site 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 July 3, 2003.

A. Federal Reserve Bank of Atlanta (Sue Costello, Vice President) 1000 Peachtree Street, N.E., Atlanta, Georgia 30303: