

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,

Attention: 1550-0104. You may hand deliver your comments to the Guard's desk at 1700 G Street, NW.; or you may send comments by facsimile transmission to (202) 906-7755; or they may be sent by e-mail: public.info@ots.treas.gov. If you comment by e-mail, you should include your name and telephone number. You should send any comments over 25 pages in length to FAX Number (202) 906-6956. You may inspect the comments at 1700 G Street, NW., from 10 a.m. until 4 p.m. on Tuesdays and Thursdays. Comments are also available at OTS.treas.gov.

FDIC: Steven F. Hanft, Assistant Executive Secretary, Attention: 3064-0137, 550 17th Street, NW., Washington, DC 20429, (202) 898-3907, Attention: 3064-0137. You may hand-deliver comments to the guard station at the rear of the 550 17th Street Building (located on F Street), on business days between 7 a.m. and 5 p.m. [FAX number (202) 898-3838. Internet address: comments@fdic.gov].

FOR FURTHER INFORMATION CONTACT:

OCC: Jessie Dunaway or Camille Dixon, (202) 874-5090, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 250 E Street, SW, Washington, DC 20219.

OTS: Ralph E. Maxwell, (202) 906-7740, Clearance Officer, Office of Thrift Supervision, 1700 G Street, NW, Washington, DC 20552.

FDIC: Steven F. Hanft at the address listed above.

SUPPLEMENTARY INFORMATION:

Type of Review: Renewal, without change, of a currently approved collection.

Title: Interagency Guidance on Asset Securitization Activities.

OMB Numbers: OCC: 1557-0217; OTS: 1550-0104; FDIC: 3064-0137.

Estimate of Annual Burden: *Estimated Number of Respondents:* OCC: 50; OTS: 30; FDIC: 70.

Estimated Responses per Respondent: OCC: 1 per year; OTS: 1 per year; FDIC: 1 per year.

Estimated Total Annual Burden: OCC: 2,115 hours; OTS: 1,269 hours; FDIC: 2,070 hours.

Abstract: The collection applies to institutions engaged in asset securitization and consists of the development of a written asset securitization policy, the documentation of fair value of retained interests, and a management information system to monitor securitization activities. Institution management use the collection as the basis for the safe and

sound operation of their asset securitization activities. The Agencies use the information to evaluate the quality of an institution's risk management practices.

Further information: Information about this submission, including copies of the proposed collection of information, may be obtained by calling or writing the agency contacts listed above. The Board of Governors of the Federal Reserve System has participated in the development and review of this information collection and will process its extension under its Paperwork Reduction Act delegated authority.

Comments are invited on:

(a) Whether the collections of information are necessary for the proper performance of the functions of the agencies, including whether the information has practical utility;

(b) The accuracy of the agencies' estimates of the burden of the information collections;

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

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

(e) Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

Dated: August 9, 2000.

Federal Deposit Insurance Corporation.

James D. La Pierre,

Deputy Executive Secretary.

Dated: August 15, 2000.

Mark J. Tenhundfeld,

Assistant Director, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency.

Dated: August 11, 2000.

Office of Thrift Supervision.

John E. Werner,

Director, Information Management and Services.

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DEPARTMENT OF THE TREASURY

Office of Thrift Supervision

Submission for OMB Review; Comment Request

August 18, 2000.

The Office of Thrift Supervision (OTS) has submitted the following

public information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13. Interested persons may obtain copies of the submission(s) by calling the OTS Clearance Officer listed. Send comments regarding this information collection to the OMB reviewer listed and to the OTS Clearance Officer, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

DATES: Submit written comments on or before September 25, 2000.

OMB Number: 1550-0037.

Form Number: OTS Form 1240.

Type of Review: Regular.

Title: Fiduciary Powers of Federal Savings Associations.

Description: 2 CFR part 550 required Federal savings associations that want to exercise fiduciary powers to file an application containing information sufficient for adequate OTS review. Part 550 also requires Federal savings associations to keep adequate fiduciary records, including, but not limited to, documentation of the establishment and termination of each fiduciary account; requires Federal savings associations to note at least annually in the minutes of the Board of Directors' meeting the results of an audit (required at least once every calendar year) of its fiduciary activities; and requires Federal savings associations seeking to surrender their authority to exercise fiduciary powers to file with the OTS a certified copy of the resolution of its Board of Directors evidencing that intent.

Respondents: Savings and Loan Associations and Savings Banks.

Estimated Number of Responses: 88.

Estimated Burden Hours Per Response: 3 hours.

Frequency of Response: Annually.

Estimated Total Reporting Burden: 261 hours.

Clearance Officer: Ralph E. Maxwell, (202) 906-7740, Office of Thrift Supervision, 1700 Street, NW., Washington, DC 20552.

OMB Reviewer: Alexander Hunt, (202) 395-7860, Office of Management and Budget, Room 10202, New Executive Office Building, Washington, DC 20503.

John E. Werner,

Director, Information and Management Services.

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