

SUMMARY: The ASC of the Federal Financial Institutions Examination Council (FFIEC) amended the following sections of the ASC Rules of Operation:

1. Section 3.04.a to provide for selection of a Vice Chairperson by ASC members with the Vice Chairperson's term of office running concurrently with the Chairperson's term;

2. Section 1.02(8) to define "Vice Chairperson" consistent with section 3.04.a; and

3. As a technical correction, Section 1.02(3) to remove the reference to the Office of Thrift Supervision (which became part of the Office of the Comptroller of the Currency July 21, 2011).

4. The definition of "member agency" footnotes the amendment to section 1011 of the Federal Financial Institutions Examination Council Act by the Dodd-Frank Act to include designees of the heads of the Bureau of Consumer Financial Protection and the Federal Housing Finance Agency.

The ASC Rules of Operation serve as corporate bylaws outlining the ASC's purpose, functions, authority, organization and operation.

SUPPLEMENTARY INFORMATION: The ASC was established by Section 1102 (12 U.S.C. 3310) of Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (Title XI). The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 amended numerous provisions in Title XI. The ASC Rules of Operation serve as corporate bylaws outlining the ASC's purpose, functions, authority, organization and operation.

DATES: *Effective Date:* Immediately.

FOR FURTHER INFORMATION CONTACT: James R. Park, Executive Director, at (202) 595-7575, or Alice M. Ritter, General Counsel, at (202) 595-7577, via Internet email at jim@asc.gov and alice@asc.gov, respectively, or by U.S. Mail at Appraisal Subcommittee, 1401 H Street NW., Suite 760, Washington, DC 20005.

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By the Appraisal Subcommittee.

Dated: April 23, 2012.

Peter Gillispie,
Chairman.

[FR Doc. 2012-10129 Filed 4-26-12; 8:45 am]

BILLING CODE 6700-01-P

FEDERAL MARITIME COMMISSION

[Docket No. 12-06]

Shipco Transport Inc. v. Jem Logistics, Inc., and Andi Georgescu, an Individual and D/B/A Jem Logistics, Inc.; Notice of Filing of Complaint and Assignment

Notice is given that a complaint has been filed with the Federal Maritime Commission (Commission) by Shipco Transport Inc. (Shipco), hereinafter "Complainant," against Jem Logistics, Inc., and Andi Georgescu, an individual and doing business as Jem Logistics, Inc., hereinafter "Respondents." Complainant asserts that it is a non-vessel-operating common carrier (NVOCC) licensed by the FMC and incorporated in the State of New Jersey. Complainant alleges that Respondent Jem Logistics, Inc. is a corporation incorporated in the State of California and that Respondent Andi Georgescu is a resident of California and principal owner and president of Jem Logistics.

Complainant alleges that Respondent "Jem Logistics misrepresented to Shipco * * * that it was, in fact, an FMC-licensed NVOCC," but that "Jem Logistics was not the NVOCC it purported to be, and is not now nor was it at any time herein mentioned licensed by the Federal Maritime Commission (FMC)." Complainant alleges that Respondents "falsely used the name of a licensed and bonded NVOCC, Aromark Shipping LLC (Aromark)." Complainant also alleges that Respondents failed to pay Complainant for shipment of a vehicle after the cargo was abandoned.

Therefore Complainant alleges that Respondent has violated 46 U.S.C. 40901 and 40902 by its failure to be licensed and bonded and 46 U.S.C. 41102, "by attempting to obtain Shipco shipping services relating to freight charges without paying for demurrage and removal of cargo upon abandonment in the absence of a bond to secure Respondent's payment."

Complainant requests that the Commission order Respondents to "make reparations to Complainant Shipco in the amount of \$15,872.90 for failure to pay demurrage and disposal of the abandoned cargo" as well as attorney's fees and expenses and "six per cent interest on amounts consisting of demurrage and disposal of cargo together with additional interest provided by law." The full text of the complaint can be found in the Commission's Electronic Reading Room at www.fmc.gov.

This proceeding has been assigned to the Office of Administrative Law Judges.

Hearing in this matter, if any is held, shall commence within the time limitations prescribed in 46 CFR 502.61, and only after consideration has been given by the parties and the presiding officer to the use of alternative forms of dispute resolution. The hearing shall include oral testimony and cross-examination in the discretion of the presiding officer only upon proper showing that there are genuine issues of material fact that cannot be resolved on the basis of sworn statements, affidavits, depositions, or other documents or that the nature of the matter in issue is such that an oral hearing and cross-examination are necessary for the development of an adequate record. Pursuant to the further terms of 46 CFR 502.61, the initial decision of the presiding officer in this proceeding shall be issued by April 23, 2013 and the final decision of the Commission shall be issued by August 21, 2013.

Karen V. Gregory,
Secretary.

[FR Doc. 2012-10147 Filed 4-26-12; 8:45 am]

BILLING CODE 6730-01-P

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 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 will also 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.

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 May 24, 2012.

A. Federal Reserve Bank of Atlanta (Chapelle Davis, Assistant Vice President) 1000 Peachtree Street NE., Atlanta, Georgia 30309:

1. *Capital Bank Financial Corp.*, Miami, Florida; to acquire indirectly and then merge with Southern Community Financial Corporation, and thereby acquire its subsidiary, Southern Community Bank & Trust Company, both in Winston-Salem, North Carolina. In connection with this proposal, Applicant proposes to form a subsidiary, Winston 23 Corporation, Miami, Florida, which has applied to become a bank holding company by merging with Southern Community Financial Corporation, and its subsidiary, Southern Community Bank & Trust Company, both in Winston-Salem, North Carolina.

Board of Governors of the Federal Reserve System, April 24, 2012.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 2012-10199 Filed 4-26-12; 8:45 am]

BILLING CODE 6210-01-P

FEDERAL TRADE COMMISSION

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Extension

AGENCY: Federal Trade Commission ("FTC" or "Commission").

ACTION: Notice.

SUMMARY: The FTC intends to ask the Office of Management and Budget ("OMB") to extend through April 30, 2015, the current Paperwork Reduction Act ("PRA") clearance for the information collection requirements in four consumer financial regulations enforced by the Commission. Those clearances expire on April 30, 2012.

DATES: Comments must be filed by May 29, 2012.

ADDRESSES: Interested parties may file a comment online or on paper, by following the instructions in the Request for Comment part of the **SUPPLEMENTARY INFORMATION** section below. Write "Regs BEMZ, PRA Comments, P084812" on your comment and file your comment online at <https://ftcpublish.commentworks.com/ftc/RegsBEMZpra2> by following the instructions on the web-based form. If you prefer to file your comment on paper, mail or deliver your comment to

the following address: Federal Trade Commission, Office of the Secretary, Room H-113 (Annex J), 600 Pennsylvania Avenue NW., Washington, DC 20580.

FOR FURTHER INFORMATION CONTACT:

Requests for additional information or copies of the proposed information requirements should be addressed to Carole Reynolds or Soyong Cho, Attorneys, Division of Financial Practices, Bureau of Consumer Protection, Federal Trade Commission, 600 Pennsylvania Ave. NW., Washington, DC 20580, (202) 326-3224.

SUPPLEMENTARY INFORMATION: The four regulations covered by this notice are:

(1) Regulations promulgated under The Equal Credit Opportunity Act, 15 U.S.C. 1691 *et seq.* ("ECOA") ("Regulation B") (OMB Control Number: 3084-0087);

(2) Regulations promulgated under The Electronic Fund Transfer Act, 15 U.S.C. 1693 *et seq.* ("EFTA") ("Regulation E") (OMB Control Number: 3084-0085);

(3) Regulations promulgated under The Consumer Leasing Act, 15 U.S.C. 1667 *et seq.* ("CLA") ("Regulation M") (OMB Control Number: 3084-0086); and

(4) Regulations promulgated under The Truth-In-Lending Act, 15 U.S.C. 1601 *et seq.* ("TILA") ("Regulation Z") (OMB Control Number: 3084-0088).

The FTC enforces these statutes as to all businesses engaged in conduct these laws cover unless these businesses (such as federally chartered or insured depository institutions) are subject to the regulatory authority of another federal agency.

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank Act"), Public Law 111-203, 124 Stat. 1376 (2010), almost all rulemaking authority for the ECOA, EFTA, CLA, and TILA transferred from the Board of Governors of the Federal Reserve System (Board) to the Consumer Financial Protection Bureau (CFPB) on July 21, 2011 ("transfer date"). To implement this transferred authority, the CFPB has published for public comment interim final rules for new regulations in 12 CFR part 1002 (Regulation B), 12 CFR part 1005 (Regulation E), 12 CFR part 1013 (Regulation M), and 12 CFR part 1026 (Regulation Z) for those entities under its rulemaking jurisdiction.¹ Although the Dodd-Frank Act transferred most

rulemaking authority under ECOA, EFTA, CLA, and TILA to the CFPB, the Board retained rulemaking authority for certain motor vehicle dealers² under all of these statutes and also for certain interchange-related requirements under EFTA.³

As a result of the Dodd-Frank Act, the FTC and the CFPB now share the authority to enforce Regulations B, E, M, and Z for entities for which the FTC had enforcement authority before the Act, except for certain motor vehicle dealers. Because of this shared enforcement jurisdiction, the two agencies have divided the FTC's previously-cleared PRA burden between them,⁴ except that the FTC retained all of the part of that burden associated with certain motor vehicle dealers (for brevity, referred to in the burden summaries below as a "carve-out").⁵ The division of PRA burden hours not attributable to certain motor vehicle dealers is reflected in the CFPB's recent PRA clearance requests to OMB,⁶ as well as in the FTC's burden estimates below.

As a result of the Dodd-Frank Act, the FTC generally has sole authority to enforce Regulations B, E, M, and Z regarding motor vehicle dealers predominantly engaged in the sale and servicing of motor vehicles, the leasing and servicing of motor vehicles, or both.⁷ Because the FTC has exclusive jurisdiction to enforce these rules for such motor vehicle dealers, it is including the entire PRA burden for them in the burden estimates below.

Under the PRA, 44 U.S.C. 3501-3521, Federal agencies must get OMB approval for each collection of

² Generally, these are dealers "predominantly engaged in the sale and servicing of motor vehicles, the leasing and servicing of motor vehicles, or both." See Dodd-Frank Act, § 1029(a), -(c).

³ See Dodd-Frank Act, § 1075 (these requirements are implemented through Board Regulation II, 12 CFR part 235, rather than EFTA's implementing Regulation E).

⁴ The CFPB also factored into its burden estimates respondents over which it has jurisdiction but the FTC does not.

⁵ These are dealers specified by the Dodd-Frank Act under § 1029 (a), but as limited by subsection (b). Subsection (b) does not preclude CFPB regulatory oversight regarding, among others, businesses that extend retail credit or retail leases for motor vehicles in which the credit or lease offered is provided directly from those businesses, rather than unaffiliated third parties, to consumers. It is not practicable, however, for PRA purposes, to estimate the portion of dealers that engage in one form of financing versus another (and that would or would not be subject to CFPB oversight). Thus, FTC staff's "carve-out" for this PRA burden analysis reflects a general estimated volume of motor vehicle dealers. This attribution does not change actual enforcement authority.

⁶ OMB Control Numbers 3170-0013 (Regulation B), 3170-0014 (Regulation E), 3170-0008 (Regulation M), and 3170-0015 (Regulation Z).

⁷ See Dodd-Frank Act, § 1029(a), -(c).

¹ 12 CFR part 1002 (Reg. B) (76 FR 79442, Dec. 21, 2011); 12 CFR part 1005 (Reg. E) (76 FR 81020, Dec. 27, 2011) (amended, 77 FR 6194, Feb. 7, 2012); 12 CFR part 1013 (Reg. M) (76 FR 78500, Dec. 19, 2011) (corrected, 76 FR 81789, Dec. 29, 2011); 12 CFR part 1026 (Reg. Z) (76 FR 79768, Dec. 22, 2011).