

To grant an exemption, the Commission must conclude that such exemption will not result in substantial reduction in competition or be detrimental to commerce. The Commission has stated that “detriment to commerce” must signify something other than “substantial reduction in competition.”¹ In order to determine whether either prong of this standard occurs, the Commission will examine the percent of cargo and number of twenty-foot equivalent units (TEUs) moving in the controlled carrier’s U.S. trades under service contracts and tariffs. The Commission will also examine whether allowing the carrier to reduce tariff rates and charges with immediate effectiveness may allow it to compete more vigorously, especially when compared to any shortage of capacity or overcapacity that may be occurring in the shipping industry as a whole.

For the Commission to make a thorough evaluation of the exemption requested in the petition, interested parties are afforded an opportunity to participate through submission of written public comments. Comments must be received no later than the above stated date. The comments must be written and in English and submitted electronically through the Federal Rulemaking Portal at www.regulations.gov. To submit comments on that site, search for Docket No. FMC–2025–0008 and follow the instructions provided. A copy of the comment must also be served on the Petitioner’s counsel, Cameron W. Roberts, Roberts & Kehagiaras LLP, at cwr@tradeandcargo.com, 210 Yacht Club, Redondo Beach, CA 90802.

The Commission will provide confidential treatment for identified confidential information to the extent allowed by law. If you would like to request confidential treatment, pursuant to 46 CFR 502.5, you must submit the following, by email, to secretary@fmc.gov:

- A transmittal letter that identifies the specific information in the comments for which protection is sought and demonstrates that the information is a trade secret or other confidential research, development, or commercial information.

¹ See Petition No. P7–92, *Motor Vehicle Manufacturers Association of the United States, Inc. and Wallenius Lines, N.A.-Joint Application for Exemption from Certain Requirements of the Shipping Act of 1984 for Certain Limited Shipments of Passenger Vehicles*, 26 S.R.R. 1269 (FMC 1994) and Docket No. 05–05, *Non-Vessel-Operating Common Carrier Service Arrangements*, 30 S.R.R. 763 (FMC 2005).

- A confidential copy of your comments, consisting of the complete filing with a cover page marked “Confidential-Restricted,” and the confidential material clearly marked on each page.

- A public version of your comments with the confidential information excluded. The public version must state “Public Version—confidential materials excluded” on the cover page and on each affected page and must clearly indicate any information withheld.

Dated: May 6, 2025.

David Eng,
Secretary.

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FEDERAL RESERVE SYSTEM

Notice of Proposals To Engage in or To Acquire Companies Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y, (12 CFR part 225) to engage de novo, or to acquire or control voting securities or assets of a company, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

The public portions of the applications listed below, as well as other related filings required by the Board, if any, are available for immediate inspection at the Federal Reserve Bank(s) indicated below and at the offices of the Board of Governors. This information may also be obtained on an expedited basis, upon request, by contacting the appropriate Federal Reserve Bank and from the Board’s Freedom of Information Office at <https://www.federalreserve.gov/foia/request.htm>. Interested persons may express their views in writing on the question whether the proposal complies with the standards of section 4 of the BHC Act.

Comments received are subject to public disclosure. In general, comments received will be made available without change and will not be modified to remove personal or business information including confidential, contact, or other identifying

information. Comments should not include any information such as confidential information that would not be appropriate for public disclosure.

Unless otherwise noted, comments regarding the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors, Ann E. Misback, Secretary of the Board, 20th Street and Constitution Avenue NW, Washington, DC 20551–0001, not later than May 27, 2025.

A. Federal Reserve Bank of San Francisco: (Mongkha Pavlick, Senior Vice President, Community and Regional Institution Supervision) 101 Market Street, San Francisco, California 94105–1579. Comments can also be sent electronically to sf.fisc.comments.applications@sf.frb.org.

1. *Lewis & Clark Bancorp, Oregon City, Oregon;* to acquire additional interests in iCache, Inc., Portland, Oregon, and thereby continue to indirectly engage in trust company functions, printing and selling MICR-encoded items, and data processing, pursuant to sections 225.28(b)(5), 225.28(b)(10)(ii), and 225.28(b)(14), respectively, all of the Board’s Regulation Y.

Board of Governors of the Federal Reserve System.

Michele Taylor Fennell,
Associate 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 public portions of the applications listed below, as well as other related filings required by the Board, if any, are available for immediate inspection at the Federal Reserve Bank(s) indicated below and at the offices of the Board of Governors. This information may also be obtained on an expedited basis, upon request, by contacting the appropriate Federal