Where an LOI is issued, the licensee's comments are generally sought concerning the allegedly indecent broadcast to assist in determining whether the material is actionable and whether a sanction is warranted. If it is determined that no further action is warranted, the licensee and the complainant will be so advised. Where a *preliminary* determination is made that the material was aired and was indecent, an NAL is issued. If the Commission previously determined that the broadcast of the same material was indecent, the subsequent broadcast constitutes egregious misconduct and a higher forfeiture amount is warranted.

The licensee is afforded an opportunity to respond to the NAL, a step which is required by statute. 47 U.S.C. 503(b). Once the Commission or its staff has considered any response by the licensee, it may order payment of a monetary penalty by issuing a Forfeiture Order. Alternatively, if the preliminary finding of violation in the NAL is successfully rebutted by the licensee, the NAL may be rescinded. If a Forfeiture Order is issued, the monetary penalty assessed may either be the same as specified in the NAL or it may be a lesser amount if the licensee has demonstrated that mitigating factors warrant a reduction in forfeiture.

A Forfeiture Order may be appealed by the licensee through the administrative process under several different provisions of the Commission's rules. The licensee also has the legal right to refuse to pay the fine. In such a case, the Commission may refer the matter to the U.S. Department of Justice, which can initiate a trial *de novo* in a U.S. District Court. The trial court may start anew to evaluate the allegations of indecency.

Section V is the conclusion. The Commission has issued the Policy Statement to provide guidance to broadcast licensees regarding compliance with the Commission's indecency regulations. By summarizing the regulations and explaining the Commission's analytical approach to reviewing allegedly indecent material, the Commission provides a framework by which broadcast licensees can assess the legality of airing potentially indecent material. Numerous examples are provided in this document in an effort to assist broadcast licensees. However, the Policy Statement is not intended to be an all-inclusive summary of every indecency finding issued by the Commission and it should not be relied upon as such. There are many additional cases that could have been cited. Further, the excerpts from broadcasts quoted in the Policy Statement are intended only as a research tool. A complete understanding of the material, and the Commission's analysis thereof, requires review of the tapes or transcripts and the Commission's rulings thereon.

Federal Communications Commission.

Magalie Roman Salas,

Secretary.

[FR Doc. 01–10869 Filed 5–1–01; 8:45 am]

BILLING CODE 6712–01–P

FEDERAL DEPOSIT INSURANCE CORPORATION

Sunshine Act Meeting; Notice of Agency Meeting

Pursuant to the provisions of the ''Government in the Sunshine Act'' (5 U.S.C. 552b), notice is hereby given that at 2 p.m. on Thursday, April 26, 2001, the Board of Directors of the Federal Deposit Insurance Corporation met in closed session to consider matters relating to the Corporation's corporate and resolution activities.

In calling the meeting, the Board determined, on motion of Director Ellen S. Seidman (Director, Office of Thrift Supervision), seconded by Director John M. Reich (Appointive), concurred in by Director John D. Hawke, Jr. (Comptroller of the Currency), and chairman Donna Tanoue, that Corporation business required its consideration of the matters on less than seven days' notice to the public; that no notice earlier than April 20, 2001, of the meeting was practicable; that the public interest did not require consideration of the matters in a meeting open to public observation; and that the matters could be considered in a closed meeting by authority of subsections (c)(2), (c)(4), (c)(6), (c)(8), (c)(9)(A)(ii), (c)(9)(B), and (c)(10) of the ''Government in the Sunshine Act'' (5 U.S.C. 552b(c)(2), (c)(4), (c)(6), (c)(8), (c)(9)(A)(ii), (c)(9)(B), and (c)(10)).

The meeting was held in the Board Room of the FDIC Building located at 550—17th Street, NW., Washington, DC.

Dated: April 27, 2001.

Federal Deposit Insurance Corporation.

James D. LaPierre,

Deputy Executive Secretary.

[FR Doc. 01–11046 Filed 4–27–01; 4:45 pm]

BILLING CODE 6714–01–M

FEDERAL MARITIME COMMISSION

Ocean Transportation Intermediary License; Applicants

Notice is hereby given that the following applicants have filed with the Federal Maritime Commission an application for licenses as Non-Vessel Operating Common Carrier and Ocean Freight Forwarder—Ocean Transportation Intermediary pursuant to section 19 of the Shipping Act of 1984 as amended (46 U.S.C. app. 1718 and 46 CFR 515).

Persons knowing of any reason why the following applicants should not receive a license are requested to contact the Office of Transportation Intermediaries, Federal Maritime Commission, Washington, DC 20573.

Non-Vessel-Operating Common Carrier Ocean Transportation Intermediary Applicants

Provex Lines Inc., 6581 NW. 82nd Avenue, Miami, FL 33166, Officer: Jose Arteaga, President, (Qualifying Individual)

Non-Vessel Operating Common Carrier and Ocean Freight Forwarder Transportation Intermediary Applicants

Legend Express Co., 960 E. 12th Street, Los Angeles, CA 90021, Officers: Gila Morad, President, Julito A. Pascua, Vice President of Sales, (Qualifying Individual).

Dated: April 27, 2001.

Bryant L. VanBrakle,

Secretary.

[FR Doc. 01–11020 Filed 5–1–01; 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 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