



BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
WASHINGTON, DC 20551

December 13, 2021

Alcides I. Avila, Esq.  
Avila Rodriguez Hernandez Mena & Garro LLP  
2525 Ponce de Leon Blvd., Penthouse 12th Floor  
Coral Gables, Florida 33134

Dear Mr. Avila:

This letter responds to the request dated August 16, 2021, and amended on October 29, 2021, by Belkis Macedo de Graterol, Candida Isabel Macedo Rodriguez, Carmen Elena De Abreu, Ernesto Joaquin de Abreu Gonzalez, Javier Macedo Rodriguez, Jose Alberto de Abreu Gonzalez, Mercedes Coromoto de Abreu de Castanho, and Nelly Macedo Rodriguez (collectively, “Parties”) for limited relief from the foreign national commitments (the “Commitments”) that the Parties made to the Board of Governors of the Federal Reserve System (“Board”), in connection with an after-the-fact notification pursuant to the Change in Bank Control Act<sup>1</sup> to directly and indirectly retain outstanding voting shares of Ocean Bankshares, Inc., and its nonmember bank subsidiary Ocean Bank, both of Miami, Florida.

The Parties have requested relief from section 5(b) of the Commitments (“Foreign Bank Reporting Commitment”), which requires the Parties to annually provide certain information related to Banco Plaza C.A., Caracas, Venezuela (“Banco Plaza”). At the time the Parties submitted the Commitments, the Parties, in the aggregate, owned over ten percent of Banco Plaza and Javier Macedo Rodriguez and Ernesto Joaquin de Abreu Gonzalez were members of the board of directors of Banco Plaza. Accordingly, the Commitments included the Foreign Bank Reporting Commitment to provide greater transparency into the financial condition of Banco Plaza. The Parties represent that they have now divested all of their shares in Banco Plaza, except [REDACTED] [REDACTED] The Parties also represent that Javier Macedo Rodriguez and Ernesto Joaquin de Abreu Gonzalez are no longer members of the

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<sup>1</sup> 12 U.S.C. § 1817(j).

board of directors of Banco Plaza, and that none of the Parties is a director, officer, or employee of Banco Plaza.

Based on all the facts of record, the Director of the Division of Supervision and Regulation, acting pursuant to authority delegated by the Board under section 265.7(a)(2) of the Board's Rules Regarding Delegation of Authority,<sup>2</sup> and after consulting with the General Counsel, has approved the request for relief from the Foreign Bank Reporting Commitment. This action is based on all the facts of record and the representations made by the Parties to the Board in connection with the request. Any change in the facts presented could result in a different conclusion and should be reported immediately to Board staff.

This action is also based on all commitments provided by the Parties in support of the request. These commitments are conditions imposed in writing in connection with the Board's decision and, as such, may be enforced in proceedings under applicable law. This determination should not be construed as granting relief from any other conditions or commitments to which the Parties may be subject.

Very truly yours,

*Margaret McCloskey Shanks (signed)*

Margaret McCloskey Shanks  
Deputy Secretary of the Board

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<sup>2</sup> 12 CFR 265.7(a)(2).