

listing of smaller sized SPACs, the Commission notes that Nasdaq has not proposed such changes. As to the suggestion on the language concerning the pro rata calculation, the Commission notes that the current language states that the pro rata amount is calculated based on the aggregate amount in the deposit account. It is unclear if founders share funds are typically deposited in the deposit account. If they are, then it is possible a clarification may be helpful that the value of the founders shares and founders warrants should not be used in calculating the pro rata amount owed to the shareholders in cases where the founders agree not to exercise their redemption rights. Nasdaq may wish to examine this issue further to see if a rule filing is necessary to clarify the issue. Finally, as to the suggestion that Nasdaq's initial listing standards be changed to accommodate the listing of smaller sized SPACs, the Commission notes that such SPACs can currently trade in the over-the-counter market. Any change to permit smaller sized SPACs to trade on Nasdaq would have to be separately proposed and considered and could only be approved if such a proposal was found to be consistent with the requirements of the Act.

## V. Conclusion

Based on the foregoing, the Commission finds the proposal is consistent with the requirements of the Act. *It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>32</sup> that the proposed rule change (SR-NASDAQ-2010-137) is hereby approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>33</sup>

**Florence E. Harmon,**  
Deputy Secretary.

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## DEPARTMENT OF STATE

[Public Notice: 7237]

### The Secretary of State's International Council on Women's Business Leadership

**AGENCY:** Department of State.

**ACTION:** Notice of intent to establish an advisory committee.

The Secretary of State announces an intent to establish the International Council on Women's Business

Leadership, in accordance with the Federal Advisory Committee Act.

**Nature and Purpose:** The Council will provide advice and assistance in the formulation of U.S. policy, positions, proposals and strategies for multilateral and bilateral negotiations, business outreach and commercial diplomacy, particularly pertaining to the economic empowerment of women for global economic prosperity where the State Department has the lead negotiating authority. The objective of the Council is to bring to the United States Government a source of expertise, knowledge and insight not available within the Department or elsewhere in the government on these issues.

**Other information:** It is anticipated that the Council will meet at least once a year and at such other times and places as are required to fulfill the objectives of the Council. The Department of State affirms that the advisory committee is necessary and in the public interest.

**For further information, please contact:** Nancy Smith-Nissley at (202) 647-1682.

Dated: December 20, 2010.

**Lorraine Hariton**

*Special Representative, Office of Commercial & Business Affairs, U.S. Department of State.*

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## OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

### 2011 Special 301 Review: Identification of Countries Under Section 182 of the Trade Act of 1974: Request for Public Comment and Announcement of Public Hearing

**AGENCY:** Office of the United States Trade Representative.

**ACTION:** Action: Request for written submissions from the public and announcement of public hearing.

**SUMMARY:** Section 182 of the Trade Act of 1974 (Trade Act) (19 U.S.C. 2242) requires the United States Trade Representative (USTR) to identify countries that deny adequate and effective protection of intellectual property rights (IPR) or deny fair and equitable market access to U.S. persons who rely on intellectual property protection. (The provisions of Section 182 are commonly referred to as the "Special 301" provisions of the Trade Act.). The USTR is required to determine which, if any, of these countries should be identified as Priority Foreign Countries. Acts, policies, or practices that are the basis

of a country's identification as a Priority Foreign Country can be subject to the procedures set out in sections 301-305 of the Trade Act.

In addition, USTR has created a "Priority Watch List" and "Watch List" to assist the Administration in pursuing the goals of the Special 301 provisions. Placement of a trading partner on the Priority Watch List or Watch List indicates that particular problems exist in that country with respect to IPR protection, enforcement, or market access for persons relying on intellectual property. Trading partners placed on the Priority Watch List are the focus of increased bilateral attention concerning the problem areas.

USTR chairs an interagency team that reviews information from many sources, and that consults with and makes recommendations to the USTR on issues arising under Special 301. Written submissions from interested persons are a key source of information for the Special 301 review process. In 2011, USTR through the Special 301 Committee will conduct a public hearing as part of the review process.

USTR is hereby requesting written submissions from the public concerning foreign countries' acts, policies, or practices that are relevant to the decision on whether a particular trading partner should be identified as a priority foreign country under Section 182 of the Trade Act or placed on the Priority Watch List or Watch List. Interested parties, including foreign governments, who want to testify at the public hearing must submit a request to testify at the hearing and a short hearing statement. The deadlines for these procedures are set out below.

**DATES:** The schedule for the 2011 Special 301 review is set forth below.

Tuesday, February 15, 2011 (by 5 p.m.)—For interested parties, except for foreign governments: Submit written comments, requests to testify at the Special 301 Public Hearing, and hearing statements.

Tuesday, February 22, 2011 (by 5 p.m.)—For foreign governments: Submit written comments, requests to testify at the Special 301 Public Hearing, and hearing statements.

Wednesday, March 2, 2011—Special 301 Committee Public Hearing for interested parties, including representatives of foreign governments, will be held at the offices of USTR, 1724 F Street, NW., Washington, DC 20508. Any change in the date or location of the hearing will be announced on <http://www.ustr.gov>.

On or about April 30, 2011—In accordance with statutory

<sup>32</sup> 15 U.S.C. 78s(b)(2).

<sup>33</sup> 17 CFR. 200.30-3(a)(12).