

As discussed above, the Commission received two comment letters on the proposal, one in favor and one in opposition. The Cadwalader Letter, while supporting the proposal, urges the Exchange to require SPACs to publicly disclose the record date for shareholders to vote on the business combination ten days prior to such date. The Commission notes that while exchanges have rules requiring listed issuers to notify the exchanges of their record date for shareholder meetings, there are no similar rules requiring listed issuers to notify the public of such record date in advance.<sup>21</sup> Further, the Commission notes that Rule 419 under the Securities Act does not require blank check companies to publicly notify their shareholders of the record date for a shareholders vote. The Commission believes that any consideration of a public notice requirement of record dates should be conducted outside the context of a particular SRO rule filing.

The NASAA Letter, as summarized above, opposes the proposal due to the historical abuses of blank check companies. The Exchange states that it would conduct a regulatory review of each SPAC that applies to list securities on the Exchange. Further, the Exchange states that it would evaluate the reputation of the SPAC's sponsors and underwriters to determine whether initial listing is appropriate. Moreover, the Exchange amended the proposal to include conversion rights for public shareholders, should they vote against a business combination. The Commission believes that the additional investor protection standards, in addition to Nasdaq's initial listing standards, should help to ensure that investors are adequately protected.

## V. Accelerated Approval

The Commission finds good cause for approving the proposed rule change, as modified by Amendment No. 1, before the thirtieth day after the date of publication of notice of filing thereof in the **Federal Register**. In Amendment No. 1 the Exchange proposed to: (1) Amend the amount of gross proceeds that must be deposited from 100% to 90%; (2) clarify the period in which the SPAC must complete one or more business combinations; and (3) require that all listed SPACs contain provisions allowing public shareholders to convert their shares into cash if they vote against a business combination. The Commission believes that Amendment No. 1 raises no new or novel regulatory

issues. The Commission notes that the amendment to the amount of the deposit account is consistent with Rule 419 under the Securities Act and NYSE initial listing standards for SPAC securities.<sup>22</sup> The Exchange also clarified the time period in which SPACs must complete business combinations. Finally, the Commission notes that the public shareholder conversion right is consistent with the NYSE initial listing standards for SPAC securities and provides further investor protections for investors in SPAC securities.<sup>23</sup> The Commission finds that the filing, as modified by Amendment No. 1, is consistent with the protection of investors and the public interest. Accordingly, the Commission finds good cause, consistent with section 19(b)(2) of the Act,<sup>24</sup> to approve the proposed rule change, as modified by Amendment No. 1, on an accelerated basis.

## VI. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the filing, as modified by Amendment No. 1, is consistent with the Act. Comments may be submitted by any of the following methods:

### Electronic Comments

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-NASDAQ-2008-013 on the subject line.

### Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-NASDAQ-2008-013. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written

communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room, 100 F Street, NE., Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of such filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-NASDAQ-2008-013 and should be submitted on or before August 21, 2008.

## VII. Conclusion

Based on the foregoing, the Commission finds the proposal is consistent with the requirements of the Act and should provide for the initial listing of securities of SPACs with baseline investor protection and other standards.

*It is therefore ordered*, pursuant to section 19(b)(2) of the Act,<sup>25</sup> that the proposed rule change, as modified by Amendment No. 1 (SR-NASDAQ-2008-013) is hereby approved on an accelerated basis.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>26</sup>

**Florence E. Harmon,**

*Acting Secretary.*

[FR Doc. E8-17502 Filed 7-30-08; 8:45 am]

**BILLING CODE 8010-01-P**

## SMALL BUSINESS ADMINISTRATION

### [Disaster Declaration # 11308]

### Illinois Disaster Number IL-00016

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Amendment 2.

**SUMMARY:** This is an amendment of the Presidential declaration of a major disaster for Public Assistance Only for the State of Illinois (FEMA-1771-DR), dated 06/24/2008.

*Incident:* Severe Storms and Flooding.

*Incident Period:* 06/01/2008 and continuing.

<sup>21</sup> See Amex Company Guide Sections 502 and 703 and NYSE Listed Company Manual Section 401.02.

<sup>22</sup> See NYSE Listed Company Manual Section 102.06.

<sup>23</sup> See *id.*

<sup>24</sup> 15 U.S.C. 78s(b)(2).

<sup>25</sup> 15 U.S.C. 78s(b)(2).

<sup>26</sup> 17 CFR 200.30-3(a)(12).

*Effective Date:* 07/16/2008.

*Physical Loan Application Deadline Date:* 08/25/2008.

**ADDRESSES:** Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

**FOR FURTHER INFORMATION CONTACT:** A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street, SW., Suite 6050, Washington, DC 20416.

**SUPPLEMENTARY INFORMATION:** The notice of the President's major disaster declaration for Private Non-Profit organizations in the State of Illinois, dated 06/24/2008, is hereby amended to include the following areas as adversely affected by the disaster.

Primary Counties:

Lake, Madison, Monroe, Randolph, Saint Clair.

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Number 59008)

**Herbert L. Mitchell,**

*Associate Administrator for Disaster Assistance.*

[FR Doc. E8-17547 Filed 7-30-08; 8:45 am]

**BILLING CODE 8025-01-P**

## **SMALL BUSINESS ADMINISTRATION**

### **[Disaster Declaration #11310]**

#### **Minnesota Disaster Number MN-00015**

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Amendment 2.

**SUMMARY:** This is an amendment of the Presidential declaration of a major disaster for Public Assistance Only for the State of Minnesota (FEMA-1772-DR), dated 06/25/2008.

*Incident:* Severe Storms and Flooding.  
*Incident Period:* 06/07/2008 through 06/12/2008.

*Effective Date:* 07/16/2008.

*Physical Loan Application Deadline Date:* 08/25/2008.

**ADDRESSES:** Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

**FOR FURTHER INFORMATION CONTACT:** A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street, SW., Suite 6050, Washington, DC 20416.

**SUPPLEMENTARY INFORMATION:** The notice of the President's major disaster

declaration for Private Non-Profit organizations in the State of Minnesota, dated 06/25/2008, is hereby amended to include the following areas as adversely affected by the disaster.

Primary Counties:

Nobles.

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Number 59008)

**Herbert L. Mitchell,**

*Associate Administrator for Disaster Assistance.*

[FR Doc. E8-17546 Filed 7-30-08; 8:45 am]

**BILLING CODE 8025-01-P**

## **SMALL BUSINESS ADMINISTRATION**

### **[Disaster Declaration #11311 and #11312]**

#### **Missouri Disaster Number MO-00030**

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Amendment 3.

**SUMMARY:** This is an amendment of the Presidential declaration of a major disaster for the State of Missouri (FEMA-1773-DR), dated 06/28/2008.

*Incident:* Severe Storms and Flooding.  
*Incident Period:* 06/01/2008 and continuing through 07/18/2008.

*Effective Date:* 07/18/2008.

*Physical Loan Application Deadline Date:* 08/27/2008.

*EIDL Loan Application Deadline Date:* 03/30/2009.

**ADDRESSES:** Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

**FOR FURTHER INFORMATION CONTACT:** A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street, SW., Suite 6050, Washington, DC 20416.

**SUPPLEMENTARY INFORMATION:** The notice of the President's major disaster declaration for the State of Missouri, dated 06/28/2008 is hereby amended to establish the incident period for this disaster as beginning 06/01/2008 and continuing through 07/18/2008.

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

**Herbert L. Mitchell,**

*Associate Administrator for Disaster Assistance.*

[FR Doc. E8-17538 Filed 7-30-08; 8:45 am]

**BILLING CODE 8025-01-P**

## **SMALL BUSINESS ADMINISTRATION**

### **[Disaster Declaration #11309]**

#### **Missouri Disaster Number MO-00029.**

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Amendment 2.

**SUMMARY:** This is an amendment of the Presidential declaration of a major disaster for Public Assistance Only for the State of Missouri (FEMA-1773-DR), dated 06/25/2008.

*Incident:* Severe Storms and Flooding.  
*Incident Period:* 06/01/2008 through 07/18/2008.

*Effective Date:* 07/18/2008.

*Physical Loan Application Deadline Date:* 08/25/2008.

**ADDRESSES:** Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

**FOR FURTHER INFORMATION CONTACT:** A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street, SW., Suite 6050, Washington, DC 20416.

**SUPPLEMENTARY INFORMATION:** The notice of the President's major disaster declaration for Private Non-Profit organizations in the State of MISSOURI, dated 06/25/2008, is hereby amended to establish the incident period for this disaster as beginning 06/01/2008 and continuing through 07/18/2008.

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Number 59008)

**Herbert L. Mitchell,**

*Associate Administrator for Disaster Assistance.*

[FR Doc. E8-17548 Filed 7-30-08; 8:45 am]

**BILLING CODE 8025-01-P**

## **DEPARTMENT OF STATE**

### **[Public Notice 6305]**

**Determination and Certification Related to Colombian Armed Forces Under Section 556 of the Foreign Operations, Export Financing, and Related Programs Appropriations Act, 2006 (Pub. L. 109-102) as Carried Forward in the Revised Continuing Appropriations Resolution, 2007 (Pub. L. 110-5) and Section 649 of the Department of State, Foreign Operations, and Related Programs Appropriations Act, 2008 (Div. J, Pub. L. 110-161).**

Pursuant to the authority vested in the Secretary of State, including under