

provision. The phase-in provisions for companies ceasing to be Foreign Private Issuers are consistent with NYSE rules and appear to be a reasonable accommodation.

The amended rules will also address the treatment of companies that wish to avail themselves of a cure period following the expiration of a phase-in period with respect to the independence requirements applicable to the board of directors, audit committee and compensation committee, the permissibility of which the rules are currently silent.⁶³ In prohibiting a cure period following the expiration of a phase-in period (unless the company demonstrated compliance with the applicable requirement during such phase-in period and then fell out of compliance before the expiration of the phase-in period), the Exchange states it seeks to limit the maximum time a company may remain listed without fully complying with independent committees or the independent board requirements. The Commission believes, given the importance of these requirements to assure adequate oversight, that it is reasonable not to provide a cure period under such circumstances because the company has already had a phase-in period and failed to comply throughout that period.⁶⁴ The greater clarity and uniformity of treatment afforded by the proposal can help to foster accountability of companies' corporate governance practices.

In addition, the Commission believes that the renumbering of certain rules and other non-substantive changes, clarifications and corrections will add clarity to the Exchange's corporate governance listing rules, as well as remove any confusion regarding the application of phase-in periods.

Finally, as described above, many of the changes proposed by Nasdaq are similar to rules that were previously approved for the NYSE and found to be consistent with the Act.

⁶³ The Exchange states it is codifying its current position. See Notice, *supra* note 3, at 46532. The Exchange proposal is also amending Rule 5810(c)(3)(E) to describe procedures for administering a cure period if one member of the compensation committee fails to comply with the compensation requirement in Rule 5605(d)(2)(A) in certain circumstances. See also Rule 5805(d)(4) (Cure Period for Compensation Committee).

⁶⁴ While the Exchange is proposing to allow a cure period if the company came into compliance and then fell out of compliance during the phase-in period, any cure period will be measured from the earlier period when the company fell out of compliance as opposed to end of the phase-in period.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act⁶⁵ that the proposed rule change (SR-NASDAQ-2024-019) be, and hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶⁶

Vanessa A. Countryman,
Secretary.

[FR Doc. 2024-19496 Filed 8-29-24; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 35307; 812-15602]

Gladstone Alternative Income Fund and Gladstone Management Corporation

August 26, 2024.

AGENCY: Securities and Exchange Commission ("Commission" or "SEC").

ACTION: Notice.

Notice of an application under section 6(c) of the Investment Company Act of 1940 (the "Act") for an exemption from sections 18(a)(2), 18(c) and 18(i) of the Act, under sections 6(c) and 23(c) of the Act for an exemption from rule 23c-3 under the Act, and for an order pursuant to section 17(d) of the Act and rule 17d-1 under the Act.

Summary of Application: Applicants request an order to permit certain registered closed-end investment companies to issue multiple classes of shares and to impose asset-based distribution and/or service fees and early withdrawal charges.

Applicants: Gladstone Alternative Income Fund and Gladstone Management Corporation.

Filing Dates: The application was filed on July 12, 2024.

Hearing or Notification of Hearing: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing on any application by emailing the SEC's Secretary at Secretarys-Office@sec.gov and serving the Applicants with a copy of the request by email, if an email address is listed for the relevant Applicant below, or personally or by mail, if a physical address is listed for the relevant Applicant below. Hearing requests should be received by the Commission by 5:30 p.m. on September 20, 2024, and should be accompanied by proof of

service on the Applicants, in the form of an affidavit, or, for lawyers, a certificate of service. Pursuant to rule 0-5 under the Act, hearing requests should state the nature of the writer's interest, any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by emailing the Commission's Secretary.

ADDRESSES: The Commission:

Secretarys-Office@sec.gov. Applicants: William J. Tuttle, P.C., Kirkland & Ellis LLP, william.tuttle@kirkland.com and Erin M. Lett, Kirkland & Ellis LLP, erin.lett@kirkland.com.

FOR FURTHER INFORMATION CONTACT:

Trace W. Rakestraw, Senior Special Counsel, at (202) 551-6825 (Division of Investment Management, Chief Counsel's Office).

SUPPLEMENTARY INFORMATION: For Applicants' representations, legal analysis, and conditions, please refer to Applicants' application, dated July 12, 2024, which may be obtained via the Commission's website by searching for the file number at the top of this document, or for an Applicant using the Company name search field on the SEC's EDGAR system. The SEC's EDGAR system may be searched at <https://www.sec.gov/edgar/searchedgar/legacy/companysearch.html>. You may also call the SEC's Public Reference Room at (202) 551-8090.

For the Commission, by the Division of Investment Management, under delegated authority.

Vanessa A. Countryman,
Secretary.

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DEPARTMENT OF STATE

[Public Notice: 12493]

Notice of Determinations; Additional Culturally Significant Objects Being Imported for Exhibition—

Determinations: "Art and War in the Renaissance: The Battle of Pavia Tapestries" Exhibition

SUMMARY: On February 27, 2024, notice was published in the **Federal Register** of determinations pertaining to certain objects to be included in an exhibition entitled "Art and War in the Renaissance: The Battle of Pavia Tapestries." Notice is hereby given of the following determinations: I hereby determine that certain additional objects being imported from abroad pursuant to an agreement with their foreign owner

⁶⁵ 15 U.S.C. 78s(b)(2).

⁶⁶ 17 CFR 200.30-3(a)(12).