

information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection.

All submissions should refer to file number SR-NYSEAMER-2025-49 and should be submitted on or before September 8, 2025.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>13</sup>

**Sherry R. Haywood,**

*Assistant Secretary.*

[FR Doc. 2025-15620 Filed 8-15-25; 8:45 am]

**BILLING CODE 8011-01-P**

## SURFACE TRANSPORTATION BOARD

### Release of Waybill Data

The Surface Transportation Board has received a request from Bi-State Development on behalf of St. Louis Regional Freightway, (WB25-48-06/06/25) for permission to use select data from the Board's 2021, 2022, and 2023 masked Carload Waybill Samples for railroad traffic originating, terminating, or passing through the St. Louis Region. A copy of this request may be obtained from the Board's website under docket no. WB25-48.

The waybill sample contains confidential railroad and shipper data; therefore, if any parties object to these requests, they should file their objections with the Director of the Board's Office of Economics within 14 calendar days of the date of this notice. The rules for release of waybill data are codified at 49 CFR 1244.9.

Any inquiries on this request should be directed to [waybill@stb.gov](mailto:waybill@stb.gov).

**Stefan Rice,**

*Clearance Clerk.*

[FR Doc. 2025-15698 Filed 8-15-25; 8:45 am]

**BILLING CODE 4915-01-P**

## TENNESSEE VALLEY AUTHORITY

### Sunshine Act Meetings

**TIME AND DATE:** 9 a.m. ET on August 21, 2025.

**PLACE:** Knoxville Office Complex, Knoxville, Tennessee.

**STATUS:** Open.

**MATTERS TO BE CONSIDERED:**

### Meeting No. 25-03

The TVA Board of Directors will hold a public meeting on August 21 at the Knoxville Office Complex, Tennessee. The meeting will be called to order at 9:00 a.m. ET to consider the agenda items listed below. While the Board currently lacks a quorum, it is anticipated that the Board will take an action in accordance with Section 1.6 of its Bylaws.

On August 20, at the Knoxville Office Complex, the public may comment on any agenda item or subject at a Board-hosted public listening session which begins at 2 p.m. ET and will last until 4 p.m. Preregistration is required to address the Board.

### Agenda

1. Approval of Minutes of the May 8, 2025 Board Meeting
2. Report of the Audit, Risk, and Cybersecurity Committee
  - A. FY26 External Auditor Selection
3. Report of the Finance, Rates, and Portfolio Committee
4. Report of the People and Governance Committee
5. Report of the Operations and Nuclear Oversight Committee
6. Report of the External Stakeholders and Regulation Committee
  - A. FACA Charter Renewal
7. Information Items
  - A. Increase in Budget for Capital Projects
  - B. Committee Assignments
  - C. Delegation of Authority
  - D. Corporate Goals for FY2026
  - E. FY 2026 Expenditures and Related Items
  - F. CEO Appointment Terms—Long-Term Incentive Plan Benefit Eligibility
8. Report From President and CEO

### CONTACT PERSON FOR MORE INFORMATION:

For more information: Please contact Melissa Greene, TVA Media Relations at (865) 632-6000, Knoxville, Tennessee. Anyone who wishes to comment on any of the agenda in writing may send their comments to: TVA Board of Directors, Board Agenda Comments, 400 West Summit Hill Drive, Knoxville, Tennessee 37902.

Dated: August 14, 2025.

**Edward C. Meade,**

*Agency Liaison.*

[FR Doc. 2025-15719 Filed 8-14-25; 4:15 pm]

**BILLING CODE 8120-08-P**

## OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

[Docket Number USTR-2025-0018]

### 2025 Review of Notorious Markets for Counterfeiting and Piracy: Comment Request

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

**ACTION:** Request for comments.

**SUMMARY:** The Office of the United States Trade Representative (USTR) requests comments that identify online and physical markets to be considered for inclusion in the 2025 Review of Notorious Markets for Counterfeiting and Piracy (Notorious Markets List). The Notorious Markets List identifies examples of online and physical markets that reportedly engage in or facilitate substantial copyright piracy or trademark counterfeiting. The 'issue focus' for the 2025 Notorious Markets List will examine copyright piracy of sports broadcasts.

### DATES:

*October 1, 2025, at 11:59 p.m. ET:*

Deadline for submission of written comments.

*October 15, 2025, at 11:59 p.m. ET:*

Deadline for submission of rebuttal comments and other information USTR should consider during the review.

**ADDRESSES:** You should submit written comments through the Federal eRulemaking Portal: <http://www.regulations.gov> (*Regulations.gov*). Follow the instructions for submitting comments in section III below. For alternatives to online submissions, please contact Claire Avery-Page at [notoriousmarkets@ustr.eop.gov](mailto:notoriousmarkets@ustr.eop.gov) or 202.395.6862 before transmitting a comment and in advance of the relevant deadline.

### FOR FURTHER INFORMATION CONTACT:

Claire Avery-Page, Director for Innovation and Intellectual Property, at [notoriousmarkets@ustr.eop.gov](mailto:notoriousmarkets@ustr.eop.gov) or 202.395.6862. You can find information about the Special 301 Review, including the Notorious Markets List, at [www.ustr.gov](http://www.ustr.gov).

### SUPPLEMENTARY INFORMATION:

#### I. Background

The United States is concerned with trademark counterfeiting and copyright piracy on a commercial scale because these illicit activities cause significant financial losses for right holders, legitimate businesses, and governments. In addition, these illicit activities undermine critical U.S. comparative advantages in innovation and creativity to the detriment of American workers,

<sup>13</sup> 17 CFR 200.30-3(a)(12).

and can pose significant risks to consumer health and safety and privacy and security. Conducted under the auspices of the Special 301 program and the authority of the U.S. Trade Representative to address practices that have significant adverse impact on the value of U.S. innovation, the Notorious Markets List identifies examples of online and physical markets that reportedly engage in or facilitate substantial copyright piracy or trademark counterfeiting that infringe on U.S. intellectual property (IP).

Beginning in 2006, USTR identified notorious markets in the annual Special 301 Report. In 2010, USTR announced that it would publish the Notorious Markets List as an Out-of-Cycle Review, separate from the annual Special 301 Report. USTR published the first Notorious Markets List in February 2011. USTR develops the annual Notorious Markets List based upon public comments solicited through the **Federal Register** and in consultation with federal agencies that serve on the Special 301 Subcommittee of the Trade Policy Staff Committee.

The United States encourages owners and operators of markets reportedly involved in piracy or counterfeiting to adopt business models that rely on the licensed distribution of legitimate content and products and to work with right holders and enforcement officials to address infringement. USTR also encourages foreign government authorities to intensify their efforts to investigate reports of piracy and counterfeiting in such markets, and to pursue appropriate enforcement actions. The Notorious Markets List does not purport to reflect findings of legal violations, nor does it reflect the U.S. Government's analysis of the general IP protection and enforcement climate in the country or countries concerned. For an analysis of the IP climate in particular countries, please refer to the annual Special 301 Report, published each spring no later than 30 days after USTR submits the National Trade Estimate to Congress.

## II. Public Comments

USTR invites written comments concerning examples of online and physical markets that reportedly engage in and facilitate substantial copyright piracy or trademark counterfeiting that infringe on U.S. IP. USTR also invites written comments for the Notorious Markets List 'issue focus' that highlights an issue related to the facilitation of substantial trademark counterfeiting or copyright piracy. The issue focus for the 2025 Notorious Markets List will

examine copyright piracy of sports broadcasts.

To facilitate the review, written comments should be as detailed as possible. Commenters should clearly identify potentially relevant markets and the reasons why the commenter believes a market should be included in the Notorious Markets List. Commenters should include the following information, as applicable.

*For online markets that engage in or facilitate substantial counterfeiting:*

- The domain name(s) of the market, the name(s) of the owner(s) or operator(s), the geographic area(s) where the market operates, and whether the market is owned, operated, or otherwise affiliated with a government entity.
- An estimate of the number of goods sold or otherwise made available on the market and any other indicia of the market's scale, reach, or relative significance in a given geographic area or with respect to a category of goods.
- An estimate of the number and types of goods sold or otherwise made available on the market that are counterfeit, either in aggregate or in relation to the total number and types of goods sold or otherwise made available on the market; a description of the methodology used to create the estimate and the timeframe the estimate was conducted; and information supporting the claims of counterfeiting.
- An estimate of economic harm to right holders resulting from the counterfeit goods and a description of the methodology used to calculate the harm.
- Whether the number and types of counterfeit goods or the economic harm has increased or decreased from previous years, and an approximate calculation of that increase or decrease for each year.
- Whether the counterfeit goods sold or otherwise made available on the market pose a risk to public health or safety.

- Any known contractual, civil, administrative, or criminal enforcement activity against the market and the outcome of that enforcement activity.

- Any actions taken by right holders, such as discussing concerns with the market, submitting takedown notices or requests to remove counterfeit goods, sending cease and desist letters, or requesting that the market enforce its terms of service or terms of use, and the outcome of these actions.

- Any actions taken by the market owners or operators to remove, limit, or discourage the availability of counterfeit goods, including policies to prevent or remove access to such goods, or to disable seller or user accounts, the

effectiveness of market policies and guidelines in addressing counterfeiting, and the level of cooperation with right holders and law enforcement.

- Any other additional information relevant to the review.

*For online markets that engage in or facilitate substantial piracy:*

- The domain name(s) of the market, the name(s) and location(s) of the hosting provider(s), the name(s) and location(s) of the owner(s) or operator(s), the geographic area(s) where the market operates, and whether the market is owned, operated, or otherwise affiliated with a government entity.

- Revenue sources such as sales, subscriptions, donations, upload incentives, or advertising, the methods by which that revenue is collected, and the entities that help facilitate the market's revenue.

- A description and estimate of economic harm to right holders resulting from piracy on the market and a description of the methodology used to calculate the harm.

- Whether the number of pirated goods or files, or the economic harm, has increased or decreased from previous years, and an approximate calculation of that increase or decrease for each year.

- Any known contractual, civil, administrative, or criminal enforcement activity against the market and the outcome of that enforcement activity.

- Any actions taken by right holders, such as discussing concerns with the market, submitting takedown notices or requests to remove URLs or pirated content, sending cease and desist letters, or requesting that the market enforce its terms of service or terms of use, and the outcome of these actions.

- Any actions taken by the market owners or operators to remove, limit, or discourage the availability of pirated goods or services, including policies to prevent or remove access to such goods or services, or to disable seller or user accounts, the effectiveness of market policies and guidelines in addressing piracy, and the level of cooperation with right holders and law enforcement.

- Any other additional information relevant to the review.

*For physical markets that engage in or facilitate substantial counterfeiting or piracy:*

- The market's name(s), street address, neighborhood or shopping district, city, and the identity of the principal owner(s) or operator(s).

- Whether the market is owned, operated, or otherwise affiliated with a government entity.

- The types of counterfeit or pirated products or services sold, traded,

distributed, or otherwise made available at the market.

- The volume of counterfeit or pirated goods or services or other indicia of the market's scale, reach, or relative significance in a given geographic area or with respect to a category of goods or services.
- A description and estimate of economic harm to right holders resulting from the piracy or counterfeiting and a description of the methodology used to calculate the harm.
- Whether the volume of counterfeit or pirated goods or estimates of harm has increased or decreased from previous years, and an approximate calculation of that increase or decrease for each year.
- Whether the infringing goods or services sold, traded, distributed, or made available pose a risk to public health or safety.
- Any known contractual, civil, administrative, or criminal enforcement activity against the market and the outcome of that enforcement activity.
- Additional actions taken by right holders, such as discussing concerns with the market, sending cease and desist letters, sending warning letters to landlords or requests to enforce the terms of their leases, and the outcome of these actions.
- Additional actions taken by the market owners or operators to remove, limit, or discourage the availability of counterfeit or pirated goods or services, the effectiveness of market policies and guidelines in addressing counterfeiting and piracy, and the level of cooperation with right holders and law enforcement.
- Any other additional information relevant to the review.

### III. Submission Instructions

All submissions must be in English and sent electronically via *Regulations.gov*. To submit comments, locate the docket (folder) by entering the docket number USTR–2025–0018 in the search bar on the *Regulations.gov* homepage and click 'search.' The site will provide a search-results page listing all documents associated with this docket. Locate the reference to this notice by selecting 'notice' under 'document type' on the left side of the search-results page, and click on the link entitled 'Comment'. You should provide comments in an attached document, and name the file according to the following protocol, as appropriate: Commenter Name or Organization\_2025 Notorious Markets. Please include the following information in the 'Start typing comment here' field: 2025 Review of Notorious Markets for Counterfeiting

and Piracy. USTR prefers submissions in Microsoft Word (.docx) or Adobe Acrobat (.pdf) format. If the submission is in another file format, please indicate the name of the software application in the 'Start typing comment here' field. For further information on using *Regulations.gov*, please contact the *Regulations.gov* Help Desk via the 'Support' button in the upper right corner of any page.

Please do not attach separate cover letters to electronic submissions. Instead, include any information that might appear in a cover letter in the comments themselves. Similarly, to the extent possible, please include any exhibits, annexes, or other attachments in the same file as the comment itself, rather than submitting them as separate files.

Please include the name, email address, and phone number of an individual who USTR can contact if there are issues or questions with the submission. The contact information can be included in the submission or sent to Claire Avery-Page, Director for Innovation and Intellectual Property, at [notoriousmarkets@ustr.eop.gov](mailto:notoriousmarkets@ustr.eop.gov) or 202.395.6862.

For any comment submitted electronically that contains business confidential information (BCI), the file name of the business confidential version should begin with the characters 'BCI'. Any page containing BCI must be clearly marked 'BUSINESS CONFIDENTIAL' on the top of that page and the submission should clearly indicate, via brackets, highlighting, or other means, the specific information that is business confidential. A filer requesting business confidential treatment must certify that the information is business confidential and that they would not customarily release it to the public. Additionally, the submitter should type 'Business Confidential 2025 Review of Notorious Markets for Counterfeiting and Piracy' in the 'comment' field. Filers of comments containing BCI also must submit a public version. Begin the file name of the public version with the character 'P'. USTR will place the non-business confidential version in the docket at *Regulations.gov* and it will be available for public inspection.

As noted, USTR strongly urges submitters to file comments through *Regulations.gov*. You must make any alternative arrangements in advance of the relevant deadline and before transmitting a comment by contacting Claire Avery-Page at [notoriousmarkets@ustr.eop.gov](mailto:notoriousmarkets@ustr.eop.gov) or 202.395.6862.

USTR will post comments in the docket for public inspection, except

properly designated BCI. You can view comments on *Regulations.gov* by entering docket number USTR–2025–0018 in the search field on the home page.

**Daniel Lee,**

*Assistant U.S. Trade Representative for Innovation and Intellectual Property, Office of the United States Trade Representative.*

[FR Doc. 2025–15675 Filed 8–15–25; 8:45 am]

**BILLING CODE 3390–F4–P**

## OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

[Docket Number USTR–2025–0015]

### Request for Comments and Notice of Public Hearing Concerning China's Compliance With WTO Commitments

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

**ACTION:** Request for comments and notice of public hearing.

**SUMMARY:** The Office of the United States Trade Representative (USTR) is seeking public comments to assist in the preparation of its annual report to Congress on China's compliance with its obligations as a Member of the World Trade Organization (WTO). This notice includes the schedule for the submission of comments for the China report and a public hearing.

#### DATES:

*September 24, 2025, at 11:59 p.m. EDT:* Deadline for submission of written comments, requests to testify, and summaries of written testimony.

*October 7, 2025, at 9:30 a.m. EDT:* USTR will convene a public hearing to receive oral testimony.

**ADDRESSES:** USTR strongly prefers electronic submissions made through the Federal eRulemaking Portal: <https://www.regulations.gov> (*Regulations.gov*). Follow the instructions for submitting written comments and testimony and requests to testify in sections III and IV below, using Docket Number USTR–2025–0015. For alternatives to on-line submissions, please contact Alex Martin, Deputy Director for China Affairs, in advance of the relevant deadline at [Thomas.A.Martin@ustr.eop.gov](mailto:Thomas.A.Martin@ustr.eop.gov) or 202.395.9625.

**FOR FURTHER INFORMATION CONTACT:** Alex Martin, Deputy Director for China Affairs, at [Thomas.A.Martin@ustr.eop.gov](mailto:Thomas.A.Martin@ustr.eop.gov) or (202) 395–9625.

#### SUPPLEMENTARY INFORMATION:

#### I. Background

China became a Member of the WTO on December 11, 2001. In accordance with section 421 of the U.S.-China