

resolving an investigation under Section 301. USTR may apply sanctions if a country fails to satisfactorily implement an agreement.

The interagency Trade Policy Staff Committee that advises USTR on the implementation of Special 301 obtains information from and holds consultations with affected industry groups and other private sector representatives, foreign governments, Congressional leaders, and interagency coordination within the United States Government, among other sources.

The Special 301 Report is available on USTR's Web site at <http://www.ustr.gov>.

Following extensive research and analysis, the USTR has designated 43 countries in the categories of Priority Watch List, Watch List, and/or Section 306 Monitoring status. The Report affirms the Administration's continuing commitment to address weak IPR protection and enforcement, particularly in Russia and China.

With respect to Russia, the Special 301 Report describes the Bilateral Market Access Agreement between the United States and Russia, concluded in November 2006, which includes a letter setting out important commitments that will strengthen IPR protection and enforcement in Russia. The Report continues heightened scrutiny of Russia by maintaining Russia on the Priority Watch List and announcing plans for an Out-of-Cycle Review in 2007.

With respect to China, the Special 301 Report describes the United States' plan to maintain China on the Priority Watch List, to continue Section 306 Monitoring, and to pursue World Trade Organization dispute settlement with China on a number of IPR protection and enforcement issues. In addition, the Report contains a section entitled "Special Provincial Review of China," in which the Administration reports on IPR protection and enforcement at China's provincial level following an unprecedented review conducted over the past year.

USTR again designates Paraguay for Section 306 monitoring to ensure its compliance with the commitments made to the United States under bilateral intellectual property agreements.

In the Report, USTR also announces the placement of 12 trading partners on the Priority Watch List: China, Russia, Argentina, Chile, Egypt, India, Israel, Lebanon, Thailand, Turkey, Ukraine, and Venezuela. In addition, USTR places 30 trading partners on the Watch List: Belarus, Belize, Bolivia, Brazil, Canada, Colombia, Costa Rica, Dominican Republic, Ecuador, Guatemala, Hungary, Indonesia, Italy,

Jamaica, Kuwait, Lithuania, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Republic of Korea, Romania, Saudi Arabia, Taiwan, Tajikistan, Turkmenistan, Uzbekistan, and Vietnam. The Report announces that several countries are being removed from the Special 301 list completely: Bahamas, Bulgaria, Croatia, European Union, and Latvia. Finally, the Report notes that USTR will conduct Out-of-Cycle Reviews of Brazil, the Czech Republic, Pakistan, and Russia.

Victoria Espinel,

Assistant U.S. Trade Representative for Intellectual Property and Innovation.

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PEACE CORPS

New System of Records

ACTION: Notice to add a new system of records.

SUMMARY: Pursuant to the provisions of the Privacy Act of 1974 (5 U.S.C. 552a) the Peace Corps is giving notice of a new system of records, PC-22, titled *Financial Management System*.

DATES: This action will be effective without further notice on June 18, 2007 unless comments are received by June 4, 2007 that would result in a contrary determination.

ADDRESSES: You may submit comments by e-mail to sglasow@peacecorps.gov. You may also submit comments by mail to Suzanne Glasow, Office of the General Counsel, Peace Corps, Suite 8200, 1111 20th Street, NW., Washington, DC 20526. Contact Suzanne Glasow for copies of comments.

FOR FURTHER INFORMATION CONTACT: Suzanne Glasow, Associate General Counsel, 202-692-2150, sglasow@peacecorps.gov.

SUPPLEMENTARY INFORMATION: Section 552a provides that the public be given a 30-day period in which to comment on the new system. The Office of Management and Budget (OMB), which has oversight responsibility under the Act, requires a 40-day period in which to review the proposed system. In accordance with 5 U.S.C. 552a, Peace Corps has provided a report on this system to OMB and the Congress.

System name: PC-22, **Financial Management System (FMS).**

SYSTEM LOCATION:

The financial system is located at the Peace Corps Headquarters. Authorized

staff in Peace Corps offices, including those overseas, can access the automated system or its components. The Peace Corps office locations include Headquarters; Regional Recruitment offices; and Peace Corps overseas Posts. The number of Peace Corps recruiting offices is 11. The number of overseas offices (posts) fluctuates, from about 67 to about 71.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

Individuals the Peace Corps owes money to or who receives a payment from the Peace Corps and those who owe money to the United States. These individuals consist of current and former Employees; Peace Corps Volunteers, Crisis Corps Volunteers; United Nations Volunteers; and returned Volunteers; Personal Services (PSC) and Other Contractors, Consultants, and Vendors who travel or perform certain services for PC; Donors; and Individuals whom Peace Corps Volunteers and Crisis Corps Volunteers have designated to receive their W-2 forms.

CATEGORIES OF RECORDS IN THE SYSTEM:

When applicable, information in the system includes, but is not limited to: Name, address, country of assignment, employee number, vendor number, social security number; Taxpayer Identification Number (TIN), including background and supporting documentation for most categories of individuals; banking data, PSC vendor Data Universal Numbering System (DUNS) number; contract numbers and contracts, invoice and payment records; travel payment records; Peace Corps, Crisis Corps, and United Nations Volunteer ID number, telephone numbers; date of birth, contacts, account numbers and payment records; claims, donors (Federal and non-federal), donor numbers and donation history.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM (INCLUDES ANY REVISIONS OR AMENDMENTS):

Budget and Accounting Procedures Act of 1950; Federal Managers Financial Integrity Act; and the Office of Management and Budget (OMB) Circular A-127, The Peace Corps Act, 22 U.S.C. 2501, et seq., Debt Collection Improvement Act of 1996.

PURPOSE:

To support the financial functions required to track financial events, provide financial information significant to the financial management of Peace Corps and/or required for the preparation of financial statements and other federally-mandated reports and for the issuance of payments.

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM:

Peace Corps general routine uses A, B, C, D, E, F, G, H, I, J, K and L apply to this system. Records may also be disclosed to:

1. The Department of Treasury for disbursements to vendors and travelers; or
2. The Department of State for disbursements to vendors and travelers.
3. The Department of Treasury for debt collection and to conduct a computer matching program in order to collect debts.
4. The Internal Revenue Service for tax reporting and submission of W-2 and 1099 information.
5. General Services Administration for Federal Procurement Data System (FPDS) reporting on contracts awarded.
6. Other Federal agencies with whom PC has established Interagency/ Reimbursable Agreements.

POLICIES AND PRACTICES FOR STORING, RETRIEVING, ACCESSING, RETAINING, AND DISPOSING OF RECORDS IN THE SYSTEM:**STORAGE:**

In a computerized database with background documentation or reports available on paper.

RETRIEVABILITY:

By name, Volunteer ID number, SSN, contract or purchase order number, invoice number, payment batch number, customer number or vendor number, DUNS number. Paper records are retrieved according to Volunteer name, country location code, purchase order number, contract number, project number, vendor name, and SF1166 Schedule of Payments number.

SAFEGUARDS:

Computerized records are maintained in a secure, password-protected computer system. These records are available to Peace Corps employees and contractors with assigned duties requiring work with the records on a day-to-day basis. The office supervisors authorize the appropriate level of FMS record access for each user. FMS databases are backed up nightly. The domestic back-up media is stored in a data center until delivered to GSA/DOD-approved facilities for offsite storage. Back-up media in overseas PC offices is stored on site in fire-proof containers. Paper records are maintained in lockable file cabinets. The paper records and computer media are maintained in secure, access-controlled areas or buildings.

RETENTION AND DISPOSAL:

Computerized records are stored within the FMS database and are being

retained for a minimum of 8 years. The paper records of vouchers, contracts (with award amounts greater than \$25,000), procurement files, and schedules of payments are retained for up to 6 years and 3 months after the fiscal year of the award or after the final payment has been issued; Volunteers/ Trainees records are retained up to 7 years and 3 months after the Volunteer/ Trainee has terminated or closed service; and records of donors are held for up to 7 years unless they are no longer needed.

SYSTEM MANAGER:

Chief Financial Officer, Office of the Chief Financial Officer, U.S. Peace Corps, 1111 20th St., NW., Washington, DC 20526-0001.

PROCEDURES FOR NOTIFICATION, ACCESS, AND CONTESTING:

Any individual who wants to know whether this system of records contains a record about himself or herself, who wants access to his or her record, or who wants to contest the contents of a record, should make a written request to the System Manager or Privacy Act Officer. Requesters will be required to provide adequate identification, such as a driver's license, employee identification card, or other identifying document. Additional identification procedures may be required in some instances. Requests for correction or amendment must identify the record to be changed and the corrective action sought. Complete Peace Corps Privacy Act procedures are set out in 22 CFR part 308.

RECORD SOURCE CATEGORIES:

Record subject and Peace Corps staff.

EXEMPTIONS CLAIMED FOR THE SYSTEM:

None.

Dated: May 1, 2007.

Wilbert Bryant,

Associate Director—Management.

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BILLING CODE 6015-01-P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 27808; 812-13373]

The Gabelli Equity Trust Inc., et al.; Notice of Application

April 30, 2007.

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

ACTION: Notice of an application under section 17(b) of the Investment

Company Act of 1940 (the "Act") for an exemption from section 17(a) of the Act and for an order under section 17(d) of the Act and rule 17d-1 thereunder.

APPLICANTS: The Gabelli Equity Trust Inc. (the "Trust"), The Gabelli Healthcare & Wellness^{RX} Trust (the "Healthcare Trust"), and Gabelli Funds, LLC ("Gabelli").

SUMMARY OF APPLICATION: Applicants seek an order to permit the Trust to transfer a portion of its assets to the Healthcare Trust, a newly formed, wholly-owned subsidiary that is a registered closed-end investment company, and to distribute to the Trust's shareholders the shares of the Healthcare Trust.

FILING DATES: The application was filed on April 2, 2007 and amended on April 16, 2007 and April 26, 2007.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on May 21, 2007, and should be accompanied by proof of service on the applicants, in the form of an affidavit, or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Commission's Secretary.

ADDRESSES: Secretary, U.S. Securities and Exchange Commission, 100 F Street, NE., Washington, DC, 20549-1090; Applicants, c/o Rose F. DiMartino, Esq., Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, New York 10019-6099.

FOR FURTHER INFORMATION CONTACT: Shannon Conaty, Senior Counsel, at (202) 551-6827, or Julia K. Gilmer, Branch Chief, at (202) 551-6821 (Division of Investment Management, Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee at the Commission's Public Reference Branch, 100 F Street, NE., Washington, DC, 20549-0102 (tel. (202) 551-8090).

Applicants' Representations

1. The Trust is a non-diversified, closed-end management investment