Reviewing the document, we find it discusses the U.S. Department of Commerce’s efforts to facilitate business opportunities for American aerospace companies in Korea. Specifically, it mentions the Aerospace Executive Service Trade Mission (AESTM) to Seoul, Korea. The mission is designed to help American companies, including small and medium-sized enterprises, to connect with Korean and other regional aerospace and defense industry players.

The AESTM is part of a broader strategy to strengthen economic ties and support the aerospace and defense industry in Korea. The document highlights the importance of regional cooperation and the potential for increased economic activity in the region.

In terms of content, the summary states the following:

**Mission Description**

The U.S. Department of Commerce, International Trade Administration (ITA), Aerospace & Defense Technologies Team and the U.S. Commercial Service in Seoul (CS Korea) are organizing an Aerospace Executive Service Trade Mission (AESTM) to Seoul in conjunction with the Seoul ADEX 2011 (International Aerospace & Defense Exhibition) [http://www.seoulairshow.com].

**Mission Goals**

The goal of the AESTM at the Seoul ADEX 2011 is to facilitate an effective presence for small- and medium-sized companies while combining aspects of a trade mission, such as one on pre-scheduled business-to-business meetings, trade show participation, and networking activities, in one package.

**Mission Scenario**

Participants will have individual company kiosk space within the U.S. Pavilion where they can display company literature and conduct meetings with visitors to the air show.

Company information and literature will be forwarded by the companies to CS Korea and other appropriate follow-up procedures.

In summary, participation in the AESTM Program includes:

- Pre-show Outreach and Press Release by CS Korea;
- Pre-show breakfast briefing on October 17, 2011, by CS Korea and other agencies in American Embassy such as JUSMAG–K;

The document also mentions the potential for increased economic activity, with a focus on the aerospace and defense sector. It highlights the importance of regional cooperation and the potential for increased economic activity in the region.
Participation Requirements

All parties interested in participating in the Aerospace Executive Service Trade Mission must complete and submit an application for consideration by the Department of Commerce. All applicants will be evaluated on their ability to meet certain conditions and best satisfy the selection criteria as outlined below. A minimum of 8 and a maximum of 11 companies will be selected to participate in the mission from the applicant pool. U.S. companies already doing business in Korea as well as U.S. companies seeking to enter the market for the first time are encouraged to apply.

Fees and Expenses

After a company has been selected to participate in the mission, a payment to the Department of Commerce in the form of a participation fee is required. The participation fee will be $5,000 for a small or medium-sized enterprise (SME) and $5,500 for large firms. The fee for each additional firm representative (SME or large) is $300. Expenses for travel, lodging, meals, and incidentals will be the responsibility of each trade mission participant.

Conditions for Participation

- An applicant must submit a completed and signed mission application and supplemental application materials, including adequate information on the company’s products and/or services, primary market objectives, and goals for participation. If the U.S. Department of Commerce receives an incomplete application, the Department may reject the application, request additional information, or take the lack of information into account when evaluating the applications.
- Each applicant must also certify that the products and services it seeks to export through the mission are either produced in the United States, or, if not, marketed under the name of a U.S. firm and have at least 51 percent U.S. content of the value of the finished product or service.

Selection Criteria for Participation

- Suitability of the company’s products or services to the Korean market.
- Consistency of the applicant’s goals and objectives with the stated scope and design of the mission.
- Applicant’s potential for business in Korea, including likelihood of exports resulting from the mission. Referrals from political organizations and any documents containing references to partisan political activities (including political contributions) will be removed from an applicant’s submission and not considered during the selection process.

Timeframe for Recruitment and Applications

Mission recruitment will be conducted in an open and public manner, including publication in the Federal Register (http://www.gpoaccess.gov/fr), posting on ITA’s trade mission calendar—http://www.trade.gov/trade-missions—and other Internet Web sites, press releases to general and trade media, direct mail, broadcast fax, notices by industry trade associations and other multiplier groups, and publicity at industry meetings, symposia, conferences, and trade shows.

Recruitment for the mission will begin August 8, 2011, and conclude August 26, 2011. The U.S. Department of Commerce will review applications and make selection decisions on a rolling basis, and will inform all applicants of selection decisions as soon as possible. Applications received after the August 26 deadline will be considered only if space and scheduling constraints permit.

Contacts

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