

and perfect the mechanism of a free and open market and a national market system; and, in general, to protect investors and the public interest; and is not designed to permit unfair discrimination between customers, issuers, brokers or dealers.

The Commission finds good cause for approving the proposed rule change prior to the thirtieth day after the date of the publication of notice thereof in the **Federal Register**, and is granting approval retroactively to June 5, 2003, the effective date of the Commission's extension of the ITS exemption so that the proposed rule change coincides with the Commission's extension of its *de minimis* trade-through exemption for certain ITS securities. The Commission believes that by extending the Exchange's proposed exemption for its members, the Exchange removes the specialist's obligation to provide trade-through protection in situations where it will not be permitted to seek satisfaction through ITS from the primary market.

This obligation was one the CHX assumed voluntarily in order to make its market more attractive to sources of order flow, not an obligation the Act imposes on a market. The Commission believes that the business decision to potentially forego order flow by no longer providing print protection is a judgment the Act allows the CHX to make.¹²

V. Conclusion

It is therefore ordered, pursuant to section 19(b)(2) of the Act,¹³ that the proposed rule change (SR—CHX—2003–20) is approved on an accelerated basis and is effective retroactively to June 5, 2003.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁴

Jill M. Peterson

Assistant Secretary

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DEPARTMENT OF STATE

[Public Notice 4421]

Bureau of Near Eastern Affairs; Gulf Educational Reform Program

AGENCY: Department of State.

ACTION: Notice.

Introduction

The Office of Public Diplomacy (NEA/PD) announces an open competition for a proposal for Gulf Educational reform program in the following countries: Bahrain, Kuwait, Qatar, UAE, Oman and Yemen. One award will be made with this announcement.

Proposals may address any area or sector within a broad range of educational reform initiatives in the aforementioned countries, including, but not limited to, the following:

- Designing and mapping curriculum,
- Developing critical thinking skills,
- Introducing modern and innovative teaching methods to the classroom,
- Consulting on accreditation for Ministries of Education for both secondary and university-level institutions.

In order to optimize the impact of the educational reform program, initiatives should target the following groups:

- Ministry of Education supervisors and inspectors,
- Curriculum developers,
- Senior teachers and staff members from as many educational districts as possible,
- Teacher trainers.

The list is not intended to be exclusive or binding, and the office of Public Diplomacy in the bureau of Near Eastern Affairs (NEA/PD) remains open to considering a broad range of educational-related NGO activities and innovative projects designed to support and encourage educational reform in the region.

Purpose

The purpose of this agreement is educational reform in the Gulf, Chapter 4 of part II of the Foreign Assistance Act of 1961, as amended (PL 107–206). Projects should focus on Bahrain, Kuwait, Qatar, the United Arab Emirates, Oman and Yemen. Regional initiatives are encouraged where appropriate (depending on local situation/level of education system). Due to staffing constraints, Public Affairs Sections of U.S. Embassies in the region will be very limited in the assistance they can provide. Organizations should, therefore, have their own network of contacts, infrastructure and resources in-country and be prepared to carry out their programs with a minimum of official support. Public Affairs Officers will be available for consultations and program planning. NEA/PD encourages direct cooperation with Ministries of Education to ensure the successful completion of the program and to foster continuing linkages to American educational institutions.

Eligible Applicants

Eligible applicants include all non-governmental and non-profit organizations.

Legislative Authority

This program is authorized by the 2002 Supplemental Appropriations Act for Further Recovery From and Response To Terrorist Attacks on the United States. PL 107–206.

Availability of Funds

The funding level for this program is \$290,000.00. NEA/PD reserves the right to award less, or more, than the funds described, in the absence of worthy applications, or under such other circumstances as may be deemed to be in the best interest of the government. Program funds will be available until September 30, 2003.

Review Criteria

Eligible applications will be competitively evaluated according to the following criteria:

Results or Benefits Expected—The applicant clearly describes the results and benefits to be achieved. The applicant identifies how improvement will be measured on key indicators and provides milestones indicating progress. Proposed outcomes are tangible and achievable within the grant project period. (30 points)

Approach—The applicant must demonstrate that its strategy and plan are likely to achieve the proposed results; the proposed activities and timeframes are reasonable and feasible. The plan describes in detail how the proposed activities will be accomplished as well as the potential for the project to have a positive impact on the quality of education in the region. (25 points)

Organization Profiles—Where sub-contractors are proposed, the applicant describes the rationale for the collaboration, each partner agency's respective role, and how the sub-contractor will enhance the accomplishment of the project goals. In all cases, the applicant describes planning consultation efforts undertaken. The proposed sub-contractor is appropriate with respective roles and financial responsibilities delineated. Evidence of commitment by sub-contractors in implementing the activities is demonstrated, *i.e.*, by letters or the terms of the signed agreement among participants. The applicant or sub-contractor provide documented experience in performing the proposed services as well as adequate gender balance and constituent representation on the proposed project's advisory

¹² The Commission notes that the CHX's proposed rule change will remain in effect only until the expiration of the extension of Commission's ITS Exemption Order on March 4, 2004.

¹³ 15 U.S.C. 78f(b)(2).

¹⁴ 17 CFR 200.30–3(a)(12).