

*Commission Rule 10a-1.* Commission staff notes that Commission Rule 10a-1 and Exchange Rule 440B do not permit the execution of short sales on a minus or zero minus tick. The Exchange believes that the specialist should be exempted from Commission Rule 10a-1 when he or she is taking the contra side of an auto execution on a minus or zero minus tick because of Exchange Rule 1001(a)(iv), and has an existing short position, or would be creating a short position by virtue of such execution. In such instance, the specialist should be granted an exemption from Commission Rule 10a-1 because the specialist is required to trade at a price set by other market participants. Accordingly, the Exchange will be submitting under separate cover a request for the appropriate relief from Rule 10a-1 under these circumstances.

## 2. Statutory Basis

The Exchange believes the basis for this proposed rule change is the requirement under section 6(b)(5) of the Act<sup>12</sup> that an Exchange have rules that are designed to promote just and equitable principles of trade, to remove impediments to 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. The proposed rule change also is designed to support the principles of Section 11A(a)(1) of the Act<sup>13</sup> in that it seeks to assure economically efficient execution of securities transactions, make it practicable for brokers to execute investors' orders in the best market, and provide an opportunity for investors' orders to be executed without the participation of a dealer.

With respect to the addition to the summary fine list under NYSE Rule 476A, the proposed rule change will also advance the objectives of section 6(b)(6) of the Act<sup>14</sup> by providing a procedure whereby member organizations can be "appropriately disciplined" in those instances when a rule violation is minor in nature, but a sanction more serious than a warning or cautionary letter is appropriate. In addition, the proposed rule change provides a fair procedure for imposing such sanctions, in accordance with the requirements of sections 6(b)(7)<sup>15</sup> and 6(d)(1)<sup>16</sup> of the Act.

NYSE, Rebekah Liu, Special Counsel, Division, Commission, and Sonia Patton, Attorney, Division, Commission (June 7, 2000).

<sup>12</sup> 15 U.S.C. 78f(b)(5).

<sup>13</sup> 15 U.S.C. 78k-1(a)(1).

<sup>14</sup> 15 U.S.C. 78f(b)(6).

<sup>15</sup> 15 U.S.C. 78f(b)(7).

<sup>16</sup> 15 U.S.C. 78f(d)(1).

## *B. Self-Regulatory Organization's Statement on Burden on Competition*

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

## *C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others*

The Exchange has not solicited or received written comments on the proposed rule change.

## III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the Exchange consents, the Commission will:

A. By order approve the proposed rule change, or

B. Institute proceedings to determine whether the proposed rule change should be disapproved.

## IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street NW, Washington, DC 20549-0609. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the NYSE. All submissions should refer to the File No. SR-NYSE-00-18 and should be submitted by July 6, 2000.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>17</sup>

**Margaret H. McFarland,**  
*Deputy Secretary.*

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## DEPARTMENT OF STATE

[Public Notice 3334]

### Bureau of Educational and Cultural Affairs: Program Title: Israel-Arab Peace Partners Program; Request for Proposals

**SUMMARY:** The Office of Citizen Exchanges of the Bureau of Educational and Cultural Affairs of the United States Department of State announces an open competition for grants under the Israel-Arab Peace Partners Program. U.S. public and private non-profit organizations meeting the provisions described in IRS regulation 26 CFR 1.501(c) may submit proposals to develop and implement exchange programs involving participants from both Israel and one or more Arab countries/entities in the Middle East or North Africa. Four grant awards are anticipated, as outlined below.

### Program Information

#### Overview

The Office of Citizen Exchanges of the Bureau of Educational and Cultural Affairs, U.S. Department of State, consults with and supports American public and private nonprofit organizations in developing and implementing multi-phased, often multi-year, exchanges of professionals, academics, youth leaders, public policy advocates, etc. These exchanges are focused on issues crucial to both the United States and the foreign countries involved, they represent focused, substantive, and cooperative interaction among counterparts, and they entail both theoretical and experiential learning for all participants. A primary goal is the development of sustained, international institutional and individual linkages. In addition to providing a context for professional development and cooperative, international problem-solving, these projects are intended to introduce participants to one another's political, social, and economic structures. Desirable components of an exchange may be local citizen involvement and activities that orient foreign participants to American society and culture.

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

### The Israel-Arab Peace Partners

**Program** is based on the premise that people-to-people exchanges—particularly those that are youth oriented and that focus on cooperative efforts in community and institutional development—will contribute to enhanced mutual understanding and will increase the prospect for peaceful co-existence among Middle Eastern societies, specifically between Israel and its Arab neighbors. Participants should include college and graduate students as well as leaders and public policy advocates in various professions. In response to the aspirations of this program, the Office of Citizen Exchanges solicits proposals for four exchange projects that respond to the project foci and guidelines suggested below.

#### 1. Dispute Resolution/Conflict Prevention

This exchange should focus on pre-emptive dispute resolution, peer mediation, and conflict prevention and management in the context of school, community, and youth organization activities. Participants might be teacher trainers, mediators, secondary school teachers, youth organization leaders, and older students. The focus should be on initiatives and programs that have been found to be effective in defusing or managing conflict based on, or exacerbated by, communal differences. The role played by the media in communal conflict, the destructive effects of stereotyping and scapegoating, and the positive potential for youth initiative and activism are all topics that might be addressed. The project should entail two to three phases of international travel, and it should directly involve, in the course of its several phases, 15 to 20 foreign participants. Grant requests that do not exceed \$135,000 will receive priority consideration.

#### 2. Environmental Concerns and Civic Responsibility

This exchange should engage teachers, trainers, project leaders, and youth, and it should focus on environmental concerns, civic responsibility, and activism/volunteerism. Community or school-based, non-governmental organizations that have engaged in grass-roots educational efforts and have mobilized local schools and youth groups to undertake projects to conserve/protect the environment, perhaps including or overlapping with grassroots lobbying efforts or the initiation of public-private cooperative projects, are a model. The project should entail two to three phases

of international travel, and it should directly involve, in the course of its several phases, 15 to 20 foreign participants. Grant requests that do not exceed \$135,000 will receive priority consideration.

#### 3. Strengthening Non-Governmental Organizations

This exchange should focus on developing, strengthening, and managing community service-oriented, youth-based, non-governmental organizations. The development of a sense of community service/responsibility and a feeling of efficacy among the successor generations of the Middle East may nurture a broader sense of responsibility for cooperative efforts between/among communities. This project may focus on leadership and management training as well as on such organizational needs as education, recruitment, fundraising, public relations, and program development. The project should entail two to three phases of international travel, and it should directly involve, in the course of its several phases, 15 to 20 foreign participants. Grant requests that do not exceed \$135,000 will receive priority consideration.

#### 4. A Community-Based Exchange

The applicant should propose a community-based exchange which would bring together, in a sustained series of discussions and site visits, young civic activists, organizational leaders, and public policy advocates in various professions from five communities: One American community, one Israeli community, and at least three communities selected from potential partners: Egypt, Jordan, the West Bank/Gaza, Morocco, Tunisia, Qatar, the United Arab Emirates, Kuwait, or Oman. This project should focus on a general theme of mutual importance to the participating communities, such as conflict resolution, primary and high school education, administration of justice, preventing corruption in government, social welfare, urban environment, *etc.* This exchange would involve a greater number of participants than the three projects suggested above. Grant requests that do not exceed \$161,000 will receive priority consideration.

Suggested activities for the above projects might include:

1. Initial needs assessment/orientation travel (if necessary) by American organizers to develop contacts and relationships with both American Mission officers and counterpart organizations/individuals in the

countries with which the exchange will be conducted.

2. A U.S.-based program, including orientation to program purposes and to U.S. society, discussions, site visits, limited shadowing or internship opportunities.

3. A return visit by selected American professionals/youth to collaborate with participants in the U.S.-based program in conducting workshops, seminars, on-site training, networking.

4. Longer (two-week), intensive, joint internship in the U.S. for two or three selected youth leaders—one Israeli; one or more Arab—from the Middle East.

The Office of Citizen Exchanges encourages applicants to be creative in planning project implementation. Activities may include both theoretical orientation and experiential, community-based initiatives designed to achieve concrete objectives.

Applicants should, in their proposals, identify any partner organizations and/or individuals in the U.S. with which/whom they are proposing to collaborate and justify on the basis of experience, accomplishments, *etc.*

#### Selection of Participants

Successful applications should include a description of an open, merit-based participant selection process. Applicants should anticipate working closely with the Public Affairs Sections of U.S. Embassies (PAS) abroad in selecting participants, with Embassies retaining the right to nominate participants and to advise the grantee regarding participants recommended by other entities.

#### Public Affairs Section Involvement

The Public Affairs Sections of the U.S. Embassies play an important role in project implementation. Posts evaluate project proposals, coordinate planning with the grantee organization and in-country partners, facilitate in-country activities, nominate participants and vet grantee nominations, observe in-country activities, debrief participants, and evaluate project impact. U.S. Missions are responsible for issuing IAP-66 forms in order for foreign participants to obtain the necessary J-1 visas for entry to the United States. They also serve as a link to in-country partners and participants.

Though project administration and implementation are the responsibility of the grantee, the grantee is expected to inform the PAS in participating countries of its operations and procedures and to coordinate with and involve PAS officers in the development of project activities. The PAS should be consulted regarding country priorities,

current security issues, and related logistic and programmatic issues.

#### *Visa Regulations*

Foreign participants on programs sponsored by ECA are granted J-1 Exchange Visitor visas by the U.S. Embassy in the sending country. All programs must comply with J-1 visa regulations. Please refer to Solicitation Package for further information.

#### **Budget Guidelines**

Applicants must submit a comprehensive line item budget based on guidance provided in the Proposal Submission Instructions (PSI) of the Solicitation Package. Maximum award amounts are cited above. Grants awarded to organizations with less than four years of experience in conducting international exchange programs will be limited to \$60,000.

Applicants must submit a comprehensive budget for the entire program. Awards may not exceed the amounts cited in the guidelines above. There must be a summary budget as well as breakdowns reflecting both administrative and program budgets. Applicants may provide separate sub-budgets for each program component, phase, location, or activity to provide clarification. Proposals that present evidence of cost sharing—in cash or in kind—representing 33% or more of the total cost of the exchange project will receive priority consideration.

Allowable costs include the following:

- (1) Direct program expenses
- (2) Administrative expenses, including indirect costs

Please refer to the Solicitation Package for budget guidelines and formatting instructions.

#### **Announcement Title and Number**

All correspondence with the Bureau concerning this RFP should reference the above title and number ECA PE/C-00-68.

**FOR FURTHER INFORMATION CONTACT:** The Office of Citizen Exchanges, ECA/PE/C, Room 224, U.S. Department of State, 301 4th Street, SW, Washington, DC 20547, attention: Thomas Johnston. Telephone number 202/260-0299 or 202/619-5325; fax number 202/619-435; Internet address to request a Solicitation Package, tjohnsto@pd.state.gov. The Solicitation Package contains detailed award criteria, required application forms, specific budget instructions, and standard guidelines for proposal preparation. Please specify Bureau Program Officer Thomas Johnston on all inquiries and correspondence.

Please read the complete **Federal Register** announcement before sending inquiries or submitting proposals. Once the RFP deadline has passed, Bureau staff may not discuss this competition with applicants until the proposal review process has been completed.

#### **To Download a Solicitation Package Via Internet**

The entire Solicitation Package may be downloaded from the Bureau's website at <http://exchanges.state.gov/education/rfps>. Please read all information before downloading.

#### **Deadline for Proposals**

All proposal copies must be received at the Bureau of Educational and Cultural Affairs by 5 p.m. Washington, DC time on Friday, September 8, 2000. Faxed documents will not be accepted at any time. Documents postmarked the due date but received on a later date will not be accepted. Each applicant must ensure that the proposals are received by the above deadline.

Applicants must follow all instructions in the Solicitation Package. The original and ten copies of the application should be sent to: U.S. Department of State, SA-44, Bureau of Educational and Cultural Affairs, Ref.: ECA/PE/C-00-68, Program Management, ECA/EX/PM, Room 336, 301 4th Street, SW, Washington, DC 20547.

Applicants must also submit the "Executive Summary" and "Proposal Narrative" sections of the proposal on a 3.5" diskette, formatted for DOS. These documents must be provided in ASCII text (DOS) format with a maximum line length of 65 characters. The Bureau will transmit these files electronically to the Public Affairs section at the US Embassy for its review, with the goal of reducing the time it takes to get embassy comments for the Bureau's grants review process.

#### **Diversity, Freedom and Democracy Guidelines**

Pursuant to the Bureau's authorizing legislation, programs must maintain a non-political character and should be balanced and representative of the diversity of American political, social, and cultural life. "Diversity" should be interpreted in the broadest sense and encompass differences including, but not limited to ethnicity, race, gender, religion, geographic location, socio-economic status, and physical challenges. Applicants are strongly encouraged to adhere to the advancement of this principle both in program administration and in program content. Please refer to the review

criteria under the 'Support for Diversity' section for specific suggestions on incorporating diversity into the total proposal. Public Law 104-319 provides that "in carrying out programs of educational and cultural exchange in countries whose people do not fully enjoy freedom and democracy," the Bureau "shall take appropriate steps to provide opportunities for participation in such programs to human rights and democracy leaders of such countries." Proposals should reflect advancement of this goal in their program contents, to the full extent deemed feasible.

#### **Year 2000 Compliance Requirement (Y2K Requirement)**

The Year 2000 (Y2K) issue is a broad operational and accounting problem that could potentially prohibit organizations from processing information in accordance with Federal management and program specific requirements including data exchange with the Bureau. The inability to process information in accordance with Federal requirements could result in grantees' being required to return funds that have not been accounted for properly.

The Bureau therefore requires all organizations use Y2K compliant systems including hardware, software, and firmware. Systems must accurately process data and dates (calculating, comparing and sequencing) both before and after the beginning of the year 2000 and correctly adjust for leap years.

Additional information addressing the Y2K issue may be found at the General Services Administration's Office of Information Technology website at <http://www.itpolicy.gsa.gov>.

#### **Review Process**

The Bureau will acknowledge receipt of all proposals and will review them for technical eligibility. Proposals will be deemed ineligible if they do not fully adhere to the guidelines stated herein and in the Solicitation Package. All eligible proposals will be reviewed by the program office, as well as the Public Diplomacy section overseas, where appropriate. Eligible proposals will be forwarded to panels of Bureau officers for advisory review. Proposals may also be reviewed by the Office of the Legal Adviser or by other Department elements. Final funding decisions are at the discretion of the Department of State's Under Secretary for Public Diplomacy and Public Affairs. Final technical authority for assistance awards (grants or cooperative agreements) resides with the Bureau's Grants Officer.

## Review Criteria

Technically eligible applications will be competitively reviewed according to the criteria stated below. These criteria are not rank ordered and all carry equal weight in the proposal evaluation:

1. *Quality of the program idea:* Proposals should be substantive, well thought out, focused on issues of demonstrable relevance to all proposed participants, and responsive, in general, to the exchange suggestions and guidelines provided above.

2. *Implementation Plan and Ability to Achieve Objectives:* A detailed project implementation plan should establish a clear and logical connection between the interest, the expertise, and the logistic capacity of the applicant and the objectives to be achieved. The plan should discuss, in concrete terms, how the institution proposes to achieve the objectives. Institutional resources—including personnel—assigned to the project should be adequate and appropriate to achieve project objectives. The substance of workshops and site visits should be included as an attachment, and the responsibilities of U.S. participants and in-country partners should be clearly described.

3. *Institution's Record/Ability:* Proposals should include an institutional record of successful exchange programs, with reference to responsible fiscal management and full compliance with reporting requirements. The Bureau will consider the demonstrated potential of new applicants and will evaluate the performance record of prior recipients of Bureau grants as reported by the Bureau grant staff.

4. *Follow-on Activities:* Proposals should provide a plan for sustained follow-on activity (building on the linkages developed under the grant and the activities initially funded by the grant, after grant funds have been depleted), ensuring that Bureau-supported projects are not isolated events.

5. *Project Evaluation/Monitoring:* Proposals should include a plan to monitor and evaluate the project's implementation, both as the activities unfold and at the end of the program. Reports should include both accomplishments and problems encountered. A discussion of survey methodology or other disclosure/measurement techniques, plus a description of how outcomes are defined in terms of the project's original objectives, is recommended. Successful applicants will be expected to submit a report after each project component is

concluded or semi-annually, whichever is less frequent.

6. *Impact:* Proposed projects should, through the establishment of substantive, sustainable individual and institutional linkages and through encouraging maximum sharing of information and cross-boundary cooperation, enhance mutual understanding among communities and societies.

7. *Cost Effectiveness and Cost Sharing:* Administrative costs should be kept low. Proposal budgets that provide evidence of cost sharing comprised of cash or in-kind contributions, representing 33 percent or more of the total cost of the exchange will be given priority consideration. Cost sharing may be derived from diverse sources, including private-sector contributions and/or direct institutional support.

8. *Support for Diversity:* Proposals should demonstrate support for the Bureau's policy on diversity. Features relevant to this policy should be cited in program implementation (selection of participants, program venue, and program evaluation), program content, and program administration.

## Authority

Overall grant making authority for this program is contained in the Mutual Educational and Cultural Exchange Act of 1961, Public Law 87-256, as amended, also known as the Fulbright-Hays Act. The purpose of the Act is "to enable the Government of the United States to increase mutual understanding between the people of the United States and the people of other countries \* \* \*; to strengthen the ties which unite us with other nations by demonstrating the educational and cultural interests, developments, and achievements of the people of the United States and other nations \* \* \* and thus to assist in the development of friendly, sympathetic and peaceful relations between the United States and the other countries of the world." The funding authority for the program above is provided through legislation.

## Notice

The terms and conditions published in this RFP are binding and may not be modified by any Bureau representative. Explanatory information provided by the Bureau that contradicts published language will not be binding. Issuance of the RFP does not constitute an award commitment on the part of the Government. The Bureau reserves the right to reduce, revise, or increase proposal budgets in accordance with the needs of the program and the availability of funds. Awards made will

be subject to periodic reporting and evaluation requirements.

## Notification

Final awards cannot be made until funds have been appropriated by Congress, allocated and committed through internal Bureau procedures.

Dated: June 5, 2000.

**Evelyn S. Lieberman,**

*Under Secretary for Public Diplomacy and Public Affairs, U.S. Department of State.*

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## OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

### Trade Policy Staff Committee; Public Comments on Proposed United States- Jordan Free Trade Agreement

**ACTION:** Notice and request for comments.

**SUMMARY:** This publication gives notice that United States intends to conduct negotiations with the Hashemite Kingdom of Jordan to conclude a free trade agreement. The Trade Policy Staff Committee (TPSC) is requesting written comments from the public to assist the United States Trade Representative (USTR) in formulating negotiating objectives for the agreement and to provide advice on how specific goods and services and other matters should be treated under the agreement. This publication also provides notice that USTR, through the TPSC, will perform an environmental review of the agreement.

**DATES:** Public comments are due by noon July 17, 2000.

**FOR FURTHER INFORMATION CONTACT:** For procedural questions concerning public comments, contact Gloria Blue, Executive Secretary, TPSC, Office of the USTR, 600 17th Street, NW., Washington, DC 20508 (202) 395-3475. All other questions regarding the negotiations should be addressed to Adam Shub, Director for Middle Eastern Affairs, Office of the USTR (202) 395-3320.

**SUPPLEMENTARY INFORMATION:** On June 6, 2000, President Clinton agreed with Jordan's King Abdullah II to negotiate a bilateral free trade agreement. In the negotiations, the United States and Jordan will seek to eliminate duties and commercial barriers to bilateral trade in U.S.- and Jordanian-origin goods and also expect to address trade in services, trade-related aspects of intellectual property rights, trade-related