

OCC believes that the proposed rule change is consistent with the purposes and requirements of Section 17A of the Act because it specifies the minimum net capital requirement for clearing members that facilitate stock settlements on behalf of other clearing members.

(B) Self-Regulatory Organization's Statement on Burden on Competition

OCC does not believe that the proposed rule change would impose any burden on competition.

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

Written comments were not and are not intended to be solicited with respect to the proposed rule change, and none have been received.

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

Within thirty five 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 ninety 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 self-regulatory organization 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.

Comments may also be submitted electronically at the following e-mail address: *rule-comments@sec.gov*. All comment letters should refer to File No. SR-OCC-2003-09. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, comments should be sent in hardcopy or by e-mail but not by both methods. 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 Section, 450 Fifth Street NW., Washington, DC 20549. Copies of such filing will also be available for inspection and copying at the principal office of OCC and on OCC's Web site at <http://www.optionsclearing.com>. All submissions should refer to the File No. SR-OCC-2003-09 and should be submitted by April 16, 2004.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.³

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 04-7277 Filed 3-31-04; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-49487; File No. SR-PCX-2004-05]

Self-Regulatory Organizations; Pacific Exchange, Inc; Order Approving Proposed Rule Change Imposing a Connectivity Fee Applicable to Non-Members That Maintain a Connectivity Line With the Exchange

March 26, 2004.

On January 28, 2004, the Pacific Exchange, Inc. ("PCX" or "Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to amend the Floor, Market Maker and Remote Market Maker portion of its Schedule of Fees and Charges ("Schedule") in order to create a connectivity fee of \$300 per line per month that would be applicable to non-members that maintain a connectivity line with the Exchange.³ The proposed rule change was published for comment in the **Federal Register** on February 24, 2004.⁴ The Commission received no comment letters on the proposal.

The Commission finds that the proposed rule change is consistent with

¹ 17 CFR 200.30-3(a)(12).

² 15 U.S.C. 78s(b)(1).

³ 17 CFR 240.19b-4.

⁴ The PCX recently implemented this charge for its members. See Securities Exchange Act Release No. 48970 (December 22, 2003), 68 FR 75306 (December 30, 2003).

⁵ See Securities Exchange Act Release No. 49263 (February 17, 2004), 69 FR 8509.

the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange⁵ and, particularly, section 6(b)(4) of the Act.⁶ The Commission believes that amending the Exchange's rule to impose such a connectivity fee should promote equitable allocation of fees and other charges among Exchange members and other persons using the Exchange's facilities.

It is therefore ordered, pursuant to section 19(b)(2) of the Act,⁷ that the proposed rule change (SR-PCX-2004-05) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁸

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 04-7324 Filed 3-21-04; 8:45 am]

BILLING CODE 8010-01-U

DEPARTMENT OF STATE

Bureau of Nonproliferation

[Public Notice 4676]

Termination of Chemical and Biological Weapons Proliferation Sanctions Against a Foreign Person

SUMMARY: The United States Government has determined to terminate sanctions imposed on a foreign person who had engaged in chemical weapons proliferation activities that required the imposition of sanctions pursuant to the Arms Export Control Act and the Export Administration Act of 1979.

EFFECTIVE DATE: April 1, 2004.

FOR FURTHER INFORMATION CONTACT:

Vann H. Van Diepen, Office of Chemical, Biological and Missile Nonproliferation, Bureau of Nonproliferation, Department of State (202-647-1142).

SUPPLEMENTARY INFORMATION: Pursuant to Section 81(d) of the Arms Export Control Act (22 U.S.C. 2798(d)) and Section 11C(d) of the Export Administration Act of 1979, as amended (50 U.S.C. app. 2410c(d)), the Under Secretary of State for Arms Control and International Security Affairs determined and certified to Congress that reliable information indicated that the following foreign person has ceased

⁵ In approving this proposed rule change, the Commission has considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁶ 15 U.S.C. 78f(b)(4).

⁷ 15 U.S.C. 78s(b)(2).

⁸ 17 CFR 200.30-3(a)(12).

to aid or abet any foreign government, project, or entity in its efforts to acquire chemical and biological weapons capability: Anatoliy Kuntsevich

This determination and certification terminates the sanctions imposed on this foreign person in 1995 pursuant to Section 81(a) and (c) of the Arms Export Control Act and Section 11C(a) and (c) of the Export Administration Act. (60 FR 62526.):

Dated: March 26, 2004.

John S. Wolf,

Assistant Secretary of State for Nonproliferation, Department of State.

[FR Doc. 04-7340 Filed 3-31-04; 8:45 am]

BILLING CODE 4710-25-P

DEPARTMENT OF STATE

[Public Notice 4678]

Bureau of Educational and Cultural Affairs; Program Title: Global Connections and Exchange Program

ACTION: Request for grant proposals.

SUMMARY: The Youth Programs Division, Office of Citizen Exchanges, of the Bureau of Educational and Cultural Affairs announces an open competition for the Global Connections and Exchange program. Public and private non-profit organizations meeting the provisions described in Internal Revenue Code section 26 U.S.C. 501(c)(3) may submit proposals to administer the Global Connections and Exchange program in (1) Azerbaijan and/or (2) for other countries with significant Muslim populations. The Bureau's emphasis for Program (2) is on countries in the Middle East/North Africa, South Asia, East Asia, and sub-Saharan Africa. Countries in Europe and Eurasia (excluding Turkey) are not eligible. The Bureau will award one grant for the Azerbaijan program and one to three grants for the second program. The grantee organizations and/or their partners will select overseas schools and provide them with access to the Internet and related training to develop collaborative school partnerships with U.S. schools. Thematic online projects will enhance learning, research and cross-border communication among participating schools. All Global Connections and Exchange activities will be undertaken in regular and consistent consultation with the Public Affairs Section (PAS) of the U.S. Embassy in each participating country.

Program Information

Overview

Global Connections and Exchange is designed to introduce youth to a broad range of ideas and resources while enhancing the use of information technology in schools. Through this program, overseas secondary schools will expand computer literacy skills, improve general education, and gain a deeper understanding of U.S. society, culture, and values. American students will in turn gain a greater understanding of foreign cultures. The goals of the program are:

- Provide access to information via the Internet that enhances general education.
- Improve educational tools, resources, and learning through the application of information technology, complementary teacher training, online resource development, school partnerships, and student collaboration.
- Prepare a cadre of students with the necessary skills to allow them to apply for other exchange and academic study opportunities in the U.S.
- Generate personal and institutional ties across borders among students, educators and their schools.
- Ensure the sustainability of information technology and Internet access in schools partnered under this grant.

Please refer to the POGI document for program specifics.

Guidelines

Applicants should identify specific objectives and measurable outcomes based on program goals and project specifications provided in the solicitation. Should organizations wish to apply for more than one program, they must submit a separate proposal for each. Each of the two programs will be judged independently. You MUST refer to the individual Project Objectives, Goals and Implementation (POGI) guidelines that are specific to each program.

Program 1—Azerbaijan: Total funding: \$460,000. ECA will award one grant. The grant period will be 12 months in duration. The grant is intended to build on a network of schools that have benefited from three years of Bureau grant-funding since 2001.

Program 2—Countries with significant Muslim populations: Total funding: \$1,600,000. This program is a continuation of a program started in 2002 and expanded in 2003. The program office encourages creative ideas and innovative approaches to connectivity and exchange. ECA may

award one grant for the whole amount or up to three grants for an amount of not less than \$500,000 each. Therefore, an organization may apply to conduct the entire program, or it may apply to work on a slightly smaller scale and request a commensurate grant amount. The intent is to provide a small number of grants to organizations working with a broad network of countries. The grant period will be 18 months in duration. Applicants should select the countries with which they plan to work and present a strong justification for their choices in their proposals.

For both programs, applicants must demonstrate their capacity for conducting programs of this nature. This includes administrative infrastructure in the geographic areas from which schools will be selected and resources to link the foreign schools with schools in the U.S. and other countries to facilitate substantive online programs.

The grants to be awarded under this competition will be based upon the quality and responsiveness of proposals to the review criteria presented later in this Request for Grant Proposals (RFGP). The grants should begin on or about August 1, 2004, subject to availability of funds. Sub-grant and consortium arrangements are possibilities.

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. Pending successful implementation of this program and the availability of funds in subsequent fiscal years, the Bureau reserves the right to renew this grant for two additional fiscal years, before competing it again.

Budget Guidelines

All organizations applying under this competition must demonstrate in their proposal narrative a minimum of four years experience managing and conducting international exchange programs. Bureau grant guidelines require that organizations with less than four years experience conducting and managing international exchanges be limited to \$60,000 in Bureau funding. Since the grant or grants awarded under the competition will exceed the \$60,000 ceiling, organizations with less than four years experience, per above, are not eligible to apply under this competition.

Applicants must submit a summary budget that includes all program components as well as breakdowns reflecting both administrative and program budgets. Applicants should provide separate sub-budgets for each program component, phase, location, or activity to provide clarification.