

industry.²⁶ In the case of individuals who worked in the industry, FINRA indicated that a five-year "cooling off" period is appropriate, as such individuals might maintain close relationships with staff at their former firms.²⁷ FINRA stated that the potential for such bias is less likely to exist for individuals whose firms receive a *de minimis* amount of annual revenue for providing services to members of the securities industry and, therefore, that a similar "cooling off" period should not be required.²⁸

Finally, numerous commenters argued that the requirement that a non-public arbitrator be a member of a three-person panel involving a customer dispute should be eliminated.²⁹ FINRA indicated that these comments are outside the scope of the rule filing because it is not amending the provisions of the Codes that address this issue.

III. Discussion

After careful review, and consideration of commenters' views and the FINRA Response, the Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities association.³⁰ In particular, the Commission finds that the proposed rule change is consistent with the provisions of Section 15A(b)(6) of the Act, which requires, among other things, that rules of a national securities association be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest. The Commission believes that the proposed rule change meets this standard by removing from the pool of public arbitrators those individuals whose firms receive a significant amount of compensation for service on matters closely related to those that arbitrators consider during arbitration proceedings.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,³¹ that the

proposed rule change (SR-NASD-2007-021) be, and hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³²

Florence E. Harmon,

Deputy Secretary.

[FR Doc. E8-5572 Filed 3-19-08; 8:45 am]

BILLING CODE 8011-01-P

SMALL BUSINESS ADMINISTRATION

Reporting and Recordkeeping Requirements Under OMB Review

AGENCY: Small Business Administration.

ACTION: Notice of Reporting Requirements Submitted for OMB Review.

SUMMARY: Under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35), agencies are required to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the **Federal Register** notifying the public that the agency has made such a submission.

DATES: Submit comments on or before April 21, 2008. If you intend to comment but cannot prepare comments promptly, please advise the OMB Reviewer and the Agency Clearance Officer before the deadline.

COPIES: Request for clearance (OMB 83-1), supporting statement, and other documents submitted to OMB for review may be obtained from the Agency Clearance Officer.

ADDRESSES: Address all comments concerning this notice to: Agency Clearance Officer, Jacqueline White, Small Business Administration, 409 3rd Street, SW., 5th Floor, Washington, DC 20416; and OMB Reviewer, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Jacqueline White, Agency Clearance Officer, (202) 205-7044.

SUPPLEMENTARY INFORMATION: *Title:* Surety Bond Guarantee Assistance.

OMB Control Number: 3245-0007.
Form No's: 990, 991, 994, 994B, 994F and 994H.

Frequency: On Occasion.
Description of Respondents: Surety Bond Companies.

Responses: 31,113.
Annual Burden: 2,012.

Title: Settlement Sheet.
OMB Control Number: 3245-0201.

Form No's: 1050.
Frequency: On Occasion.
Description of Respondents: Lenders requesting SBA to provide the Agency with breakdown of payments.

Responses: 36,000.
Annual Burden: 27,000.

Title: Lenders Transcript of Account.
OMB Control Number: 3245-0136.
Form No: 1149.

Frequency: On Occasion.
Description of Respondents: SBA Lenders.

Responses: 3,600.
Annual Burden: 3,600.

Title: Quarterly Reports file by Grantees of the Drug Free Workplace Program.

OMB Control Number: 3245-0353.
Form No: N/A.

Frequency: On Occasion.
Description of Respondents: Eligible Intermediaries who have received a Drug Free Workplace Program grant.

Responses: 52.
Annual Burden: 1,344.

Title: High-Tech Immigrant Entrepreneurship in the U.S.

OMB Control Number: New Collection.

Form No: N/A.
Frequency: On Occasion.
Description of Respondents: Small Businesses and Entrepreneurs.
Responses: 1,000.
Annual Burden: 167.

Jacqueline White,

Chief, Administrative Information Branch.

[FR Doc. E8-5616 Filed 3-19-08; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration # 11167 and # 11168]

Tennessee Disaster Number TN-00018

AGENCY: U.S. Small Business Administration.

ACTION: Amendment 3.

SUMMARY: This is an amendment of the Presidential declaration of a major disaster for the State of Tennessee (FEMA-1745-DR), dated 02/07/2008.

Incident: Severe Storms, Tornadoes, Straight-Line Winds, and Flooding.
Incident Period: 02/05/2008 through 02/06/2008.

Effective Date: 03/10/2008.

Physical Loan Application Deadline Date: 04/07/2008.

EIDL Loan Application Deadline Date: 11/07/2008.

ADDRESSES: Submit completed loan applications to: U.S. Small Business Administration, Processing and

²⁶ See FINRA Response.

²⁷ See *id.* (citing Rule 12100(p)(1) of the Customer Code and Rule 13100(p)(1) of the Industry Code).

²⁸ See *id.*

²⁹ See NASAA, Pounds, Fried, Estell, Goldstein, Banks, Harrison, McCauley, Torngren, Feinberg, Sutherland, Spray and Salamon Letters.

³⁰ In approving this proposed rule change, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

³¹ 15 U.S.C. 78s(b)(2).

³² 17 CFR 200.30-3(a)(12).

Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

FOR FURTHER INFORMATION CONTACT: A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street, SW., Suite 6050, Washington, DC 20416.

SUPPLEMENTARY INFORMATION: The notice of the Presidential disaster declaration for the State of Tennessee, dated 02/07/2008 is hereby amended to include the following areas as adversely affected by the disaster:

Primary Counties:

McNairy, Tipton, Wayne.

Contiguous Counties:

Arkansas: Mississippi.

Tennessee: Lauderdale.

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

Herbert L. Mitchell,

Associate Administrator for Disaster Assistance.

[FR Doc. E8-5615 Filed 3-19-08; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF STATE

[Public Notice 6141]

Bureau of Educational and Cultural Affairs (ECA)

Request for Grant Proposals: Youth Exchange and Study (YES) Abroad Program.

Announcement Type: New Cooperative Agreement.

Funding Opportunity Number: ECA/PE/C/PY-08-11.

Catalog of Federal Domestic Assistance Number: 00.000.

Application Deadline: May 15, 2008.

Executive Summary

The Office of Citizen Exchanges of the Bureau of Educational and Cultural Affairs announces an open competition for cooperative agreements to support exchange programs and relationship building between American high school students and those who have just graduated, and host communities in selected countries with significant Muslim populations. Through these cooperative agreements the Bureau will fund a pilot exchange program for recipients to recruit and select American students, and enroll them in secondary schools for an academic semester or year of study in a foreign country currently participating in the Youth Exchange and Study (YES) program, incorporating themes for enhancement activities that promote

respect for diversity, civil society, and mutual understanding. We expect that most students will be placed in host families, but will consider alternative housing arrangements, such as dormitories. Alternative arrangements must include daily adult resident supervision that ensures the security of participants and be combined with brief home stays. In either case, the student must be ensured his or her own bed. The exchange programs will take place between January 2009 and June 2010, and we anticipate that recruitment and planning will take place during the summer/early fall of 2008. We anticipate funding approximately four cooperative agreements for a total of fifty students and \$1,000,000. The YES Abroad program builds on a tradition established by the YES program that has brought high school students from countries with significant Muslim populations to the United States each year since 2003. For more information about the YES program please refer to the Web site: <http://www.exchanges.state.gov/education/citizens/students/programs/yes.htm>.

I. Funding Opportunity Description

Authority

Overall cooperative agreement 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. Funding will be provided from the FY 2007 Supplemental Appropriation (Pub. L. 110-28) carried over into FY 2008 for obligation.

Purpose

The Youth Exchange and Study (YES) Abroad program is designed to foster a global community of shared interests and values developed through better mutual understanding via first-hand participation of high school students or those who have just graduated from the United States, aged 15-19, in academic

semester and year-long exchanges to selected pilot countries with significant Muslim populations. The program seeks to support students with leadership potential, and to develop their leadership skills during the international exchange and after.

The overarching goals of the program are to:

1. Promote better understanding by American youth about selected countries and their society, people, institutions, values and culture;
2. Foster lasting personal ties;
3. Enhance foreign audiences' understanding of American culture;
4. Expose program participants to leadership development opportunities and enhancement activities;
5. Increase the capacity of the exchange infrastructure in participating countries to engage youth in activities that advance mutual understanding, respect for diversity, and civil society.

Note: In a Cooperative Agreement, the Bureau program office (ECA/PE/C/PY—the Youth Programs Division) and through it, U.S. Embassies abroad, are substantially involved in the program activities outlined above and beyond routine grant monitoring. ECA program office and U.S. Embassy activities and responsibilities for this program are as follows:

- The recipient will be responsible for overall development and implementation of all aspects of its proposed program in consultation with ECA and the host country's U.S. Embassy.
- ECA will determine the priority or target countries for hosting of program participants, in consultation with the U.S. Embassies.
- Recipients will be responsible for using a standardized screening process in the selection of host families and for consulting about their proposed placement locations (neighborhoods, regions) with the Public Affairs Section (PAS) of U.S. Embassy.
- The ECA program office will review proposed school and host family placement or alternate housing arrangement plans per criteria set forward in the POGI for each program participant before final arrangements are made.

General Responsibilities

Applicants may enter into consortia or sub-cooperative agreement arrangements with other foreign or U.S. domestic organizations to cover all facets of programming in the United States and the host country. Sub-cooperative agreement arrangements with partners that have responsibility for critical components of the program (for example, recruitment or placement)