

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act⁷ and Rule 19b-4(f)(6)⁸ thereunder because the proposal: (1) Does not significantly affect the protection of investors or the public interest; (2) does not impose any significant burden on competition; and (3) does not become operative prior to 30 days after the date of filing or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest. In addition, the Exchange provided the Commission with written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing the proposed rule change as required by Rule 19b-4(f)(6).⁹

A proposed rule change filed under Rule 19b-4(f)(6)¹⁰ normally does not become operative prior to 30 days after the date of filing. Rule 19b-4(f)(6)(iii),¹¹ however, permits the Commission to designate such shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has requested that the Commission designate such shorter time period so that the proposed rule change may become operative immediately upon filing. The immediate effectiveness would allow the Exchange to promptly implement the rule change concurrently with new Chicago Board Options Exchange to promptly implement the rule change concurrently with new Chicago Board Options Exchange, Inc. ("CBOE") Rule 6.8A. CBOE Rule 6.8A restricts the entry of certain options orders that are created and communicated electronically, without manual input, into the CBOE's Order Routing System.¹²

The Commission, consistent with the protection of investors and the public interest, has determined to make the proposed rule change operative immediately upon filing for the following reasons. Specifically, the Commission previously approved similar proposals by two other

exchanges.¹³ The Commission notes that the proposed rule change concerns issues that have previously been the subject of a full comment period pursuant to Section 19(b) of the Act,¹⁴ and the Commission does not believe that the proposed rule change raises any new regulatory issues.

Based on the above reasons, the Commission believes it is consistent with the protection of investors and the public interest that the proposed rule change become operative immediately upon the date of filing, September 15, 2000. At any time within 60 days of the filing of such proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors or otherwise in furtherance of the purposes of the Act.¹⁵

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 at the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the Exchange. All submissions should refer to File No. SR-Phlx-00-79 and should be submitted by October 26, 2000.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁶

Margaret H. McFarland,

Deputy Secretary.

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DEPARTMENT OF STATE

[Public Notice 3427]

Bureau of Educational and Cultural Affairs; Fulbright American Studies Institutes for Foreign University Faculty

NOTICE: Request for Proposals (RFP).

SUMMARY: The Study of the U.S. Branch, Office of Academic Exchange Programs, Bureau of Educational and Cultural Affairs, announces an open competition for four (4) assistance awards. Public and private non-profit organizations meeting the provisions described in IRS regulation 26 CFR 1.501(C) may apply to develop and implement one of the following four post-graduate level American Studies programs designed for multinational groups of 18 to 30 experienced foreign university faculty and educators:

1. The Civilization of the United States—An Introduction
2. U.S. Foreign Policy: Foundations and Formulation
3. The U.S. Constitution: Origins, Evolution and Contemporary Issues
4. American Studies for Foreign Secondary School Educators

These programs are intended to provide participants with a deeper understanding of American life and institutions, past and present, in order to strengthen curricula and to improve the quality of teaching about the United States at universities abroad.

Programs are six weeks in length and will be conducted during the Summer of 2001.

The Bureau is seeking detailed proposals from colleges, universities, consortia of colleges and universities, and other not-for-profit academic organizations that have an established reputation in one or more of the following fields: political science, international relations, law, history, sociology, literature, American studies, and/or other disciplines or sub-disciplines related to the program theme.

Applicant institutions must demonstrate expertise in conducting post-graduate programs for foreign educators, and must have a minimum of four years experience in conducting international exchange programs.

¹³ See Securities Exchange Act Release No. 43285 (September 12, 2000), 65 FR 56972 (September 20, 2000) (order approving CBOE Rule 6.8A, File No. SR-CBOE-00-01) and Securities Exchange Act Release No. 42455 (February 24, 2000), 65 FR 11401 (March 2, 2000) (order approving International Stock Exchange LLC Rule 717(f)).

¹⁴ 15 U.S.C. 78s(b).

¹⁵ For purposes only of accelerating the operative date of this proposal, the Commission has considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

¹⁶ 17 CFR 200.30-3(a)(12).

⁷ 15 U.S.C. 78s(b)(3)(A).

⁸ 17 CFR 240.19b-4(f)(6).

⁹ *Id.*

¹⁰ *Id.*

¹¹ 17 CFR 240.19b-4(f)(6)(iii).

¹² See Securities Exchange Act Release No. 43285 (September 12, 2000), 65 FR 56972 (September 20, 2000) (order approving CBOE Rule 6.8A, File No. SR-CBOE-00-01).

Bureau guidelines stipulate that grants to organizations with less than four years experience in conducting international exchanges are limited to \$60,000. As it is expected that the budget for these programs will exceed \$60,000, organizations that can not demonstrate at least four years experience will not be eligible to apply under this competition.

The project director or one of the key program staff responsible for the academic program must have an advanced degree in one of the fields listed above. Staff escorts traveling under the cooperative agreement must have demonstrated qualifications for this service. Programs must conform with Bureau requirements and guidelines outlined in the Solicitation Package. Bureau programs are subject to the availability of funds.

Program Information

Overview and Objectives: The "Fulbright American Studies Institutes" are intended to offer foreign scholars and teachers whose professional work focuses on the United States the opportunity to deepen their understanding of American institutions and culture. Their ultimate goal is to strengthen curricula and to improve the quality of teaching about the U.S. in universities abroad.

Programs should be six weeks in length and must include an academic residency segment of at least four weeks duration at a U.S. college or university campus (or other appropriate location). A study tour segment of not more than two weeks should also be planned and should directly complement the academic residency segment; the study tour should include visits to one or two additional regions of the United States.

All institutes should be designed as intensive, academically rigorous seminars intended for an experienced group of fellow scholars from outside the United States. The institutes should be organized through an integrated series of lectures, readings, seminar discussions, regional travel, site visits, and they should also include some opportunity for limited but well-directed independent research.

Applicants are encouraged to design thematically coherent programs in ways that draw upon the particular strengths, faculty and resources of their institutions as well as upon the nationally recognized expertise of scholars and other experts throughout the United States. Within the limits of the program's thematic focus and organizing framework, proposals should also be designed to:

A. Provide participants with a survey of contemporary scholarship within the institute's governing academic discipline, delineating the current scholarly debate within the field. In this regard, the seminar should indicate how prevailing academic practice in the discipline represents both a continuation of and a departure from past scholarly trends and practices. A variety of scholarly viewpoints should be included;

B. Bring an interdisciplinary or multi-disciplinary focus to bear on the program content when appropriate;

C. Give participants a multi-dimensional view of U.S. society and institutions that includes a broad and balanced range of perspectives. Programs should include the views not only of scholars, cultural critics and public intellectuals, but also those of other professionals outside the university such as government officials, journalists and others who can substantively contribute to the topics at issue; and,

D. Insure access to library and material resources that will enable grantees to continue their research, study and curriculum development upon returning to their home institutions.

Program Description

1. *The Civilization of the United States—An Introduction*

This institute is intended for foreign university faculty who are attempting to develop and introduce courses on the United States at their home institutions. Its main purpose is therefore to introduce grantees to the major disciplines that either singly or in combination are likely to constitute an American studies curriculum in a foreign university. Accordingly, the Institute should be designed as a foreign area studies program on the United States. During the four-week residency segment, the program should offer participants a highly selective yet integrated introduction to the major themes—historical, political, literary and cultural—that scholars abroad would want to present to their students in a comprehensive course on U.S. civilization. A variety of teaching methodologies and media should be employed. During the study tour, the group will be expected to visit and consult with faculty from universities with recognized foreign area studies programs in order to explore various models of foreign area studies scholarship and teaching in the United States.

2. *U.S. Foreign Policy: Foundations and Formulation*

This Institute should examine the domestic institutional foundations—political, social, economic and cultural—of U.S. foreign policy with particular attention to the Post-Cold War era. Principal themes, critical policy debates, and contemporary issues in U.S. foreign policy should be examined in light of the history of U.S. international relations since World War II and within the larger framework of U.S. diplomatic history as a whole. An overarching goal of the program is to illuminate the relationships between U.S. policies and the political, social and economic forces in the United States that make up the domestic institutional context in which such policies are debated, formulated and executed. The program should be structured to give attention to U.S. policy both globally and in particular geographic areas.

3. *The U.S. Constitution: Origins, Evolution, and Contemporary Issues*

This institute should examine the U.S. Constitution in terms of its origins, its historical evolution and its significance in contemporary American life. The program should explore the Constitution's foundations, examine its fundamental political principles (e.g. federalism, republicanism, checks and balances, separation of powers), trace its political evolution over time, and explore current Constitutional issues in the United States in both their present and historical context. Throughout the program, consideration should be given to how the Constitution has served as a defining text through which the central values and institutions of American society have been defined and redefined throughout American history.

4. *American Studies for Foreign Secondary School Educators*

This Fulbright American Studies Institute should provide a multinational group of up to 30 experienced foreign secondary school educators with a deeper understanding of U.S. society, culture, values and institutions, past and present. The institute should be organized around a central theme or themes in U.S. civilization and should have a strong contemporary component. Through a combination of traditional, multi-disciplinary and interdisciplinary approaches, the strongest proposals will be imaginatively integrated in such a way that the history and evolution of U.S. institutions will illuminate the contemporary political, social, and economic debates in U.S. society, thus

providing insights into the nature of U.S. values, broadly defined. The program's ultimate goal is to promote the development and improvement of courses and teaching about the U.S. at secondary schools and teacher training institutions abroad.

Program Dates: Ideally, the programs should be 44 days in length (including participant arrival and departure days), and should begin in mid to late June, 2001. However, the Bureau is willing to consider other program dates, based on the needs of the host institution.

Participants: As specified in the guidelines in the solicitation package, programs should be designed for groups of either 18 or 30 highly-motivated and experienced foreign university faculty and teacher trainers who are interested in participating in an intensive seminar on aspects of U.S. civilization as a means to develop or improve courses and teaching about the United States at their home institutions. Most participants can be expected to come from educational institutions where the study of the U.S. is relatively well-developed. Thus, while they may not have in-depth knowledge of the particular institute program theme, most will have had some experience in teaching about the United States. Many will have had sustained professional contact with American scholars and American scholarship, and some may have had substantial prior experience studying in the U.S. Participants will be drawn from all regions of the world and will be fluent in English.

Participants will be nominated by Fulbright Commissions and by U.S. Embassies abroad. Nominations will be reviewed by the Study of the U.S. Branch. Final selection of grantees will be made by the Fulbright Scholarship Board.

Program Guidelines: While the conception and structure of the institute program is the responsibility of the organizers, it is critically important that proposals provide a full, detailed and comprehensive narrative describing the objectives of the institute; the title, scope and content of each session; and, how each session relates to the overall institute theme. The syllabus must therefore indicate the subject matter for each lecture or panel discussion, confirm or provisionally identify proposed lecturers and discussants, and clearly show how assigned readings will support each session. A calendar of all activities for the program must also be included. Overall, proposals will be reviewed on the basis of their fullness, coherence, clarity, and attention to detail.

Programs must comply with J-1 visa regulations. Please refer to the Solicitation Package for further details on program design and implementation, as well as additional information on all other requirements.

Budget Guidelines: Based on groups of 18 participants, the total Bureau-funded budget (program and administrative) for programs one, two and three above should be approximately \$176,000, and Bureau-funded administrative costs as defined in the budget details section of the solicitation package should not exceed \$53,000. Based on a group of 30 participants, the total Bureau-funded budget (program and administrative) for program four above should be approximately \$245,000, and Bureau-funded administrative costs as defined in the budget details section of the solicitation package should not exceed \$56,000. Justifications for any costs above these amounts must be clearly indicated in the proposal submission. Proposals should try to maximize cost-sharing in all facets of the program and to stimulate U.S. private sector, including foundation and corporate, support. Applicants must submit a comprehensive budget for the entire program. The Bureau reserves the right to reduce, revise, or increase proposal budgets in accordance with the needs of the program, and availability of U.S. government funding.

Please refer to the "POGI" in the Solicitation Package for complete institute budget guidelines and formatting instructions.

Announcement Name and Number: All communications with the Bureau concerning this announcement should refer to the following titles and reference numbers:

1. The Civilization of the United States—An Introduction (ECA/A/E/USS-01-01-Dardeli)
2. U.S. Foreign Policy: Foundations and Formulation (ECA/A/E/USS-01-02-Taylor)
3. The U.S. Constitution: Origins, Evolution, and Contemporary Issues (ECA/A/E/USS-01-03-Bate)
4. American Studies for Foreign Secondary School Educators (ECA/A/E/USS-01-04-Emerson)

For Further Information: To request a Solicitation Package containing more detailed award criteria, required application forms, specific budget instructions, and standard guidelines for proposal preparation, applicants should contact:

U.S. Department of State, Bureau of Educational and Cultural Affairs, Office of Academic Exchange Programs, Study of the U.S. Branch,

State Annex 44, ECA/A/E/USS—Room 252, 301 4th Street, S.W., Washington, D.C. 20547, Attention: Richard Taylor; Telephone number: (202) 619-4557; Fax number: (202) 619-6790; Internet address: rtaylor@pd.state.gov.

Please specify Senior Program Officer Richard Taylor on all inquiries and correspondence. Interested applicants should read the complete **Federal Register** announcement before addressing inquiries to the office listed above or submitting their proposals. Once the RFP deadline has passed, Bureau staff may not discuss this competition in any way with applicants until after 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 5:00 p.m. Washington D.C. time on Wednesday, January 10, 2001. Faxed documents will NOT be accepted, nor will documents postmarked January 10, 2001 but received at a later date. It is the responsibility of each applicant to ensure that proposal submissions arrive by the deadline.

Submissions: Applicants must follow all instructions in the Solicitation Package. The original and 13 copies of the complete application should be sent to:

U.S. Department of State, Bureau of Educational and Cultural Affairs, Reference: (insert appropriate reference number from above, e.g. ECA/A/E/USS-00-xx-xxxxxx), Program Management Staff, ECA/EX/PM, Room 336, State Annex 44, 301 4th Street, S.W., Washington, D.C. 20547.

Applicants should also submit the "Executive Summary" and "Proposal Narrative" sections of the proposal on a 3.5" diskette, formatted for DOS. This material must be provided in ASCII text (DOS) format with a maximum line length of 65 characters.

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." Public Law 106-113 requires that the governments of the countries described above do not have inappropriate influence in the selection process. Proposals should reflect advancement of this goal in their program contents, to the full extent deemed feasible.

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. Eligible proposals will then be forwarded to panels of senior Bureau officers for advisory review. Proposals may also be reviewed by the Office of the Legal Advisor or by other Bureau elements. Final funding decisions are at the discretion of the Department of State's Assistant Secretary for Educational and Cultural 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. Particular weight will be given to items one and two, and all remaining criteria will be evaluated equally.

1. **Overall Quality:** Proposals should exhibit originality and substance, consonant with the highest standards of American teaching and scholarship. Program design should reflect the main currents as well as the debates within the subject discipline of each institute. Program elements should be coherently and thoughtfully integrated. Lectures, panels, field visits and readings, taken as a whole, should offer a balanced presentation of issues, reflecting both the continuity of the American

experience as well as the diversity and dynamism inherent in it.

2. **Program Planning and Administration:** Proposals should demonstrate careful planning. The organization and structure of the institute should be clearly delineated and be fully responsive to all program objectives. A program syllabus (noting specific sessions and topical readings supporting each academic unit) should be included, as should a calendar of activities. The travel component should not simply be a tour, but should be an integral and substantive part of the program, reinforcing and complementing the academic segment. Proposals should provide evidence of continuous administrative and managerial capacity as well as the means by which program activities and logistical matters will be implemented.

3. **Institutional Capacity:** Proposed personnel, including faculty and administrative staff as well as outside presenters, should be fully qualified to achieve the project's goals. Library and meeting facilities, housing, meals, transportation and other logistical arrangements should fully meet the needs of the participants.

4. **Support for Diversity:** Substantive support of the bureau's policy on diversity should be demonstrated. This can be accomplished through documentation, such as a written statement, summarizing past and/or ongoing activities and efforts that further the principle of diversity within the organization and its activities. Program activities that address this issue should be highlighted.

5. **Experience:** Proposals should demonstrate an institutional record of successful exchange program activity, indicating the experience that the organization and its professional staff have had in working with foreign educators.

6. **Evaluation and Follow-up:** A plan for evaluating activities during the Institute and at its conclusion should be included. Proposals should discuss provisions made for follow-up with returned grantees as a means of establishing longer-term individual and institutional linkages.

7. **Cost Effectiveness:** Proposals should maximize cost-sharing through direct institutional contributions, in-kind support, and other private sector support. Overhead and administrative components, including salaries and honoraria, should be kept as low as possible.

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."

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 this 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, and allocated and committed through internal Bureau procedures.

Dated: September 27, 2000.

Helena Kane Finn,

Principal Deputy Assistant Secretary, Bureau of Educational and Cultural Affairs, Department of State.

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DEPARTMENT OF STATE

[Public Notice 3429]

Bureau of Educational and Cultural Affairs Request for Proposals: Future Leaders Exchange (FLEX) Disability Reentry Workshops

ACTION: Request for Proposals.

SUMMARY: The Office of Citizen Exchanges, Youth Programs Division, of the Bureau of Educational and Cultural Affairs announces an open competition for the FLEX Disability Reentry Workshops. Public and private non-profit organizations meeting the provisions described in IRS regulation 26 CFR 1.501(c) may submit proposals for the conduct of special year-end reentry workshops for students with disabilities participating, respectively, in the 2000/01 and 2001/02 Future Leaders Exchange (FLEX) programs. Approximately 12-15 students will participate each year (a total of 25-30).