

Companies. The obligation to vote an Insurance Trust's shares and to calculate voting privileges in a manner consistent with all other registered Separate Accounts investing in an Insurance Trust shall be a contractual obligation of all Participating Insurance Companies under their agreements governing participation in the Insurance Trust. Each Plan will vote as required by applicable law and governing Plan documents.

7. An Insurance Trust will notify all Participating Insurance Companies and Qualified Plans that disclosure regarding potential risks of mixed and shared funding may be appropriate in prospectuses for any of the Separate Accounts and in Plan documents. Each Insurance Trust shall disclose in its prospectus that: (a) Shares of the Insurance Trust are offered to insurance company separate accounts which fund both variable annuity and variable life insurance contracts, and to Qualified Plans; (b) due to differences of tax treatment or other considerations, the interests of various contract owners participating in the Insurance Trust and the interests of Qualified Plans investing in the Insurance Trust might at some time be in conflict; and (c) the Board will monitor the Insurance Trust for any material conflicts and determine what action, if any, should be taken.

8. All reports received by the Board of potential or existing conflicts, and all Board action with regard to determining the existence of a conflict, notifying Participants of a conflict, and determining whether any proposed action adequately remedies a conflict, will be properly recorded in the minutes of the Board or other appropriate records, and such minutes or other records shall be made available to the Commission upon request.

9. If and to the extent Rule 6e-2 and Rule 6e-3(T) under the 1940 Act are amended, or Rule 6e-3 is adopted, to provide exemptive relief from any provision of the 1940 Act or the rules thereunder with respect to mixed or shared funding on terms and conditions materially different from any exemptions granted in the order requested in this Application, then each Insurance Trust and/or the Participating Insurance Companies, as appropriate, shall take such steps as may be necessary to comply with Rule 6e-2 and Rule 6e-3(T), as amended, and Rule 6e-3, as adopted, to the extent such rules are applicable.

10. Each Insurance Trust will comply with all provisions of the 1940 Act requiring voting by shareholders (which, for these purposes, shall be the persons having a voting interest in the

shares of that Insurance Trust), and in particular each Insurance Trust will either provide for annual meetings (except insofar as the Commission may interpret Section 16 of the 1940 Act not to require such meetings) or comply with Section 16(c) of the 1940 Act (although the Trust is not one of the trusts described in Section 16(c) of the 1940 Act) as well as with Section 16(a) of the 1940 Act and, if and when applicable, Section 16(b) of the 1940 Act. Further, each Insurance Trust will act in accordance with the Commission's interpretation of the requirements of Section 16(a) of the 1940 Act with respect to periodic elections of directors (or trustees) and with whatever rules the Commission may promulgate with respect thereto.

11. As long as the Commission continues to interpret the 1940 Act as requiring pass-through voting privileges for variable contract owners, the Manager and its affiliates will vote its shares in the same proportion as all contract owners having voting rights with respect to the relevant Insurance Trust; provided, however, that the Manager and its affiliates shall vote their shares in such other manner as may be required by the Commission or its staff.

12. The Participants shall at least annually submit to the Board of an Insurance Trust such reports, materials or data as the Board may reasonably request so that it may fully carry out the obligations imposed upon it by the conditions contained in the Application and said reports, materials and data shall be submitted more frequently, if deemed appropriate, by the Board. The obligations of a Participant to provide these reports, materials and data to the Board of the Insurance Trust when it so reasonably requests, shall be a contractual obligation of all Participating Insurance Companies and Qualified Plans under their agreements governing participation in each Insurance Trust.

13. If a Qualified Plan should become an owner of 10% or more of the assets of an Insurance Fund, the Insurance Trust shall require such Plan to execute a participation agreement with such Insurance Trust which includes the conditions set forth herein to the extent applicable. A Qualified Plan will execute an application containing an acknowledgment of this condition upon such Plan's initial purchase of the shares of any Insurance Fund.

14. Any shares of an Insurance Fund purchased by the Manager or its affiliates will be automatically redeemed if and when the Manager's investment management agreement

terminates, and to the extent required by the applicable Treasury Regulations. Neither the Manager nor its affiliates will sell such shares of the Insurance Fund to the public.

15. A Participating Insurance Company, or any affiliate, will maintain at its home office, available to the Commission: (a) A list of its officers, directors and employees who participate directly in the management or administration of the Insurance Trusts or any variable annuity or variable life insurance separate account, organized as a unit investment trust, that invests in the Insurance Trusts and/or (b) a list of its agents who, as registered representatives, offer and sell the variable annuity and variable life contracts funded through such a Separate Account. These individuals will continue to be subject to the automatic disqualification provisions of Section 9(a).

### Conclusion

For the reasons and upon the facts summarized above, Applicants assert that the requested exemptions are appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the 1940 Act.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

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

[FR Doc. 03-26447 Filed 10-20-03; 8:45 am]

**BILLING CODE 8010-01-P**

---

## SMALL BUSINESS ADMINISTRATION

### Public Federal Regulatory Enforcement Fairness Roundtable; Region III Regulatory Fairness Board

The Small Business Administration Region III Regulatory Fairness Board and the SBA Office of the National Ombudsman will hold a Public Roundtable on Thursday, October 30, 2003 at 8:30 a.m. at Annapolis City Council Chamber, City Hall, 2nd Floor, Duke of Gloucester Street, Annapolis, MD 21401, to provide small business owners and representatives of trade associations with an opportunity to share information concerning the federal regulatory enforcement and compliance environment.

Anyone wishing to attend or to make a presentation must contact Oliver J. Phillips in writing or by fax, in order to be put on the agenda. Oliver J. Phillips, Chief of Business Development, SBA Baltimore District Office, 10 S. Howard

Street, Suite 6220, Baltimore, MD 21201, phone (410) 962-6195 x337, fax (410) 962-1805, e-mail: [oliver.phillips@sba.gov](mailto:oliver.phillips@sba.gov).

For more information, see our Web site at <http://www.sba.gov/ombudsman>.

Dated: October 10, 2003.

**Peter Sorum,**

*National Ombudsman (Acting).*

[FR Doc. 03-26462 Filed 10-20-03; 8:45 am]

BILLING CODE 8025-01-P

## DEPARTMENT OF STATE

[Public Notice 4517]

### Bureau of Educational and Cultural Affairs Request for Grant Proposals: Eurasia Professional Exchanges and Training Program for Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, the Kyrgyz Republic, Moldova, Russia, Tajikistan, Ukraine and Uzbekistan

**SUMMARY:** The Office of Citizen Exchanges of the Bureau of Educational and Cultural Affairs (the Bureau) invites applicants to submit proposals that encourage the growth of democratic institutions in Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, the Kyrgyz Republic, Moldova, Russia, Tajikistan, Ukraine, and Uzbekistan. For this competition, single country projects only are eligible for support. U.S.-based 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 that support international projects in the United States and overseas involving current or potential leaders.

**Important Note:** This Request for Grant Proposals contains language in the "Shipment and Deadline for Proposals" section that is significantly different from that used in the past. Please pay special attention to procedural changes as outlined.

Interested applicants should read the complete **Federal Register** announcement before addressing inquiries to the Office of Citizen Exchanges or submitting proposals. Once the RFGP deadline has passed, Office of Citizen Exchanges staff may not discuss this competition with applicants until after the Bureau program and project review process has been completed.

**Announcement Title and Number:** All correspondence with the Bureau concerning this RFGP should reference the "Eurasia Professional Exchanges and Training Program" (PET) and number ECA/PE/C/EUR-04-33.

### FOR FURTHER INFORMATION CONTACT:

Interested organizations/institutions may contact the Office of Citizen Exchanges, Room 220, SA-44, U.S. Department of State, 301 4th Street, SW., Washington, DC 20547, Attention: Eurasia Professional Exchanges and Training Program, telephone number (202) 401-6884, fax number (202) 619-4350 to request a Solicitation Package. The Solicitation Package, which includes the Request for Grant Proposals (RFGP), the Proposal Submission Instructions (PSI) and the diversity statement, contains detailed award criteria, required application forms, specific budget instructions, and standard guidelines for proposal preparation.

For specific inquiries, please contact Bureau program officers by phone or e-mail: Kendra Davis (202) 619-5328 ([kldavis@pd.state.gov](mailto:kldavis@pd.state.gov)); Henry Scott (202) 619-5327 ([hscott@pd.state.gov](mailto:hscott@pd.state.gov)); Michael George (202) 619-5330 ([mjgeorge@pd.state.gov](mailto:mjgeorge@pd.state.gov)); Brent Beemer (202) 401-6887 ([bbeemer@pd.state.gov](mailto:bbeemer@pd.state.gov)). (Note: Please refer to the specific program theme under "Program Information" to identify which program officer you should contact.)

**To Download a Solicitation Package Via Internet:** The entire Solicitation Package may be downloaded from the Bureau's Web site at <http://exchanges.state.gov/education/RFGPs>. Please read all information before downloading.

**General Program Guidelines:** This competition is based on the premise that people-to-people exchanges encourage and strengthen democratic initiatives and nurture the social, political and economic development of societies. Exchanges and training programs supported by institutional grants from the Bureau should operate at two levels: They should enhance institutional partnerships, and they should offer practical information and experience to individuals and groups to assist them with their professional responsibilities. Strong proposals usually have the following characteristics:

- A proven track record of working in the proposed issue area and country;
- Experienced staff with language facility and a commitment by the staff to monitor projects locally to ensure implementation;
- A clear, convincing plan showing how permanent results will be accomplished as a result of the activity funded by the grant; and
- A post-grant plan that includes activities that will take place after the Bureau-funded grant has concluded. (See Review Criterion #5 below for more information on post-grant activities.)

- A detailed assessment of project needs and feasibility. Proposals that include costs or time for a needs assessment may be deemed less competitive.

Applicants should identify the local organizations and individuals in the counterpart country with whom they are proposing to collaborate and describe in detail previous cooperative programming and/or contacts. Specific information about the counterpart organizations' activities and accomplishments should be included in the section under "Institutional Capacity" (See Review Criterion # 2 below). Proposals should contain letters of support tailored to the proposed project from foreign-country partner organizations. Applicants should clearly outline in the narrative the foreign partner's role and responsibilities in project management and implementation.

Proposal narratives must clearly demonstrate an organization's commitment to consult closely with the designated program officer at Bureau of Educational and Cultural Affairs, and with Public Affairs Sections at U.S. Embassies. Proposal narratives must confirm that all materials developed for the project will acknowledge Bureau funding for the program as well as a commitment to invite representatives of the Embassy and/or Consulate to participate in various program sessions/site visits. Please note that this will be a formal requirement in all final grant awards.

### Suggested Program Designs

Bureau-supported exchanges may include internships; study tours; short-term, non-technical experiential learning; extended and intensive workshops; and seminars taking place in the United States or overseas. Examples of program activities include:

1. A U.S.-based program that includes: Orientation to program purposes and to U.S. society; study tour/site visits; professional internships/placements; interaction and dialogue; hands-on training; professional development; and action plan development. Proposals that include U.S.-based training will receive the highest priority.
2. Capacity-building/training-of-trainer (TOT) workshops to help participants to identify priorities, create work plans; strengthen professional and volunteer skills; share their experience with committed people within each country; and become active in a practical and valuable way.
3. Site visits by U.S. facilitators/experts to monitor projects in the region