

- Atmospheric Sciences
- Award Action: Division of Earth Sciences
- Award Action: Office of Polar Programs

Committee on Audit and Oversight (8:30 a.m.–9 a.m.), Room 1295

- OIG Briefing on the status of an ongoing investigation

Plenary Session of the Board (12 Noon–1 p.m.), Room 1235

- NSF FY 05 Budget
- Awards & Agreements

Open

Committee on Programs and Plans (10:05 a.m.–11:15 a.m.), Room 1235

- Information Item: Recompensation of the Management of the National Astronomy and Ionosphere Center (NAIC)
- Report on the Spring Meeting of the MREFC Panel
- Infrastructure Task Force/Final Report

Committee on Audit & Oversight (9 a.m.–11:30 a.m.), Room 1295

- OIG Semiannual Report
- GAO's coverage of NSF and scientific research
- Update on settlement of court case involving NSF awardee
- FY 2002 Merit Review Report
- CIO update
- CFO update
- NAPA Review update

Plenary Session of the Board (1 p.m.–3:30 p.m.), Room 1235

- 2004 Meeting Calendar
- Guidelines on NSB Task Forces
- NSF Strategic Plan, 2003–2008
- NSF Long-Range Planning
- Director's Merit Review Report
- OIG Semiannual Report
- Minutes, March 2003
- Closed Items, August 2003
- Chairman's Report
- Director's Report
- Committee Reports
- Presentation: NSDL: Web-Enabled Education Strategies

Gerard Glaser,

Executive Officer, NSB.

[FR Doc. 03–12575 Filed 5–15–03; 11:35 am]

BILLING CODE 7555–01–M

OVERSEAS PRIVATE INVESTMENT CORPORATION

Africa Investment Council Meeting; Sunshine Act

TIME AND DATE: Thursday, May 22, 2003, 9:30 a.m. (open portion), 10 a.m. (closed portion).

PLACE: Offices of the Corporation, Twelfth Floor Europe Room, 1100 New York Avenue, NW., Washington, DC.

STATUS: Meeting open to the public from 9:30 a.m. to 10 a.m. Closed portion will commence at 10 a.m. (approx.).

MATTERS TO BE CONSIDERED:

- Welcome & introductory remarks.
- Administrative issues.

FURTHER MATTERS TO BE CONSIDERED:

(Closed to the public 10 a.m.)

- Reports.

Due to unforeseen circumstances this notice is published less than 15 days prior to the meeting. (41 CFR 102–3.150(b)).

CONTACT PERSON FOR INFORMATION:

Information on the meeting may be obtained from Marysue K. Shore at (202) 336–8630.

Dated: May 14, 2002.

Marysue K. Shore,

Senior Advisor to the President and Director, African Affairs, Overseas Private Investment Corporation.

[FR Doc. 03–12529 Filed 5–14–03; 4:49 pm]

BILLING CODE 3210–01–M

SECURITIES AND EXCHANGE COMMISSION

Proposed Collection; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension:

Rule 206(4)–3; SEC File No. 270–218. OMB Control No. 3235–0242.

Rule 206(4)–4 SEC File No. 270–304. OMB Control No. 3235–0345.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (“Commission”) is soliciting comments on the collections of information summarized below. The Commission plans to submit these existing collections of information to the Office of Management and Budget for extension and approval.

Rule 206(4)–3, which is entitled “Cash Payments for Client Solicitations,” provides restrictions on cash payments for client solicitations. The rule requires that an adviser pay all solicitors’ fees pursuant to a written agreement. When an adviser will provide only impersonal advisory services to the prospective client, the rule imposes no disclosure requirements. When the solicitor is affiliated with the adviser and the adviser will provide individualized services, the solicitor must, at the time

of the solicitation, indicate to prospective clients that he is affiliated with the adviser. When the solicitor is not affiliated with the adviser and the adviser will provide individualized services, the solicitor must, at the time of the solicitation, provide the prospective client with a copy of the adviser’s brochure and a disclosure document containing information specified in rule 206(4)–3. The information rule 206(4)–3 requires is necessary to inform advisory clients about the nature of the solicitor’s financial interest in the recommendation so they may consider the solicitor’s potential bias, and to protect investors against solicitation activities being carried out in a manner inconsistent with the adviser’s fiduciary duty to clients. Rule 206(4)–3 is applicable to all Commission registered investment advisers. The Commission believes that approximately 1,560 of these advisers have cash referral fee arrangements. The rule requires approximately 7.04 burden hours per year per adviser and results in a total of approximately 10,982 total burden hours ($7.04 \times 1,560$) for all advisers.

Rule 206(4)–4, which is entitled “Financial and Disciplinary Information that Investment Advisers Must Disclose to Clients,” requires advisers to disclose certain financial and disciplinary information to clients. The disclosure requirements in rule 206(4)–4 are designed so that clients will have information about an adviser’s financial condition and disciplinary events that may be material to an evaluation of the adviser’s integrity or ability to meet contractual commitments to clients. We estimate that approximately 1,349 advisers are subject to this rule. The rule requires approximately 7.5 burden hours per year per adviser and amounts to approximately 10,118 total burden hours ($7.5 \times 1,349$) for all advisers.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency’s estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Kenneth A. Fogash, Acting Associate Executive Director/CIO, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549.

Dated: May 12, 2003.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 03-12452 Filed 5-16-03; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act; Meetings

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission will hold the following meetings during the week of May 19, 2003:

Closed Meetings will be held on

Tuesday, May 20, 2003 at 1 p.m.,
and Wednesday, May 21, 2003 at 2 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meetings. Certain staff members who have an interest in the matters may also be present.

Commissioner Glassman, as duty officer, determined that no earlier notice thereof was possible.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552(b)(5), (7), (8), (9)(B) and (10) and 17 CFR 200.402(a)(5), (7), (8), (9)(ii) and (10), permit consideration of the scheduled matters at the Closed Meetings.

The subject matter of the Closed Meeting scheduled for Tuesday, May 20, 2003 will be:

Institution and settlement of administrative proceedings of an enforcement nature;
Institution and settlement of injunctive actions; and
Formal order of investigation.

The subject matter of the Closed Meeting scheduled for Wednesday, May 21, 2003 will be:

Institution and settlement of administrative proceedings of an enforcement nature;
Institution and settlement of injunctive actions; and
Formal order of investigation.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further

information and to ascertain what, if any, matters have been added, deleted, or postponed, please contact:

The Office of the Secretary at (202) 942-7070.

Dated: May 14, 2003.

Jonathan G. Katz,
Secretary.

[FR Doc. 03-12590 Filed 5-15-03; 11:47 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-47842; File No. SR-Amex-2003-35]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the American Stock Exchange LLC, Relating to Legal Fees Incurred by the Exchange

May 13, 2003.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on April 28, 2003, the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by Amex. Amex filed the proposed rule change pursuant to section 19(b)(3)(A) of the Act³ and Rule 19b-4(f)(6) thereunder,⁴ which renders the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Amex proposes to adopt Exchange Rule 61 to require members, member organizations, limited trading permit holders, approved persons or persons associated with any of the foregoing who bring legal proceedings against the Exchange to reimburse the Exchange for all costs associated with defending such proceedings only when such persons do not prevail and the Exchange's costs exceed fifty thousand dollars (\$50,000.00). Below is the text of the proposed rule change. New text is in *italics*.

* * * * *

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(6).

Exchange's Costs of Defending Legal Proceedings

Rule 61. Any member, member organization, limited trading permit holder, approved person, or person associated with any of the foregoing who fails to prevail in a lawsuit or other legal proceeding instituted by such person against the Exchange or any of its directors, officers, committee members, employees, or agents, and related to the business of the Exchange, shall pay to the Exchange all reasonable expenses, including attorneys' fees, incurred by the Exchange in the defense of such proceeding, but only in the event that such expenses exceed fifty thousand dollars (\$50,000.00). This provision shall not apply to disciplinary actions by the Exchange, to administrative appeals of Exchange actions or in any specific instance where the Board has granted a waiver of this provision.

* * * * *

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, Amex included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Amex has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

Legal proceedings can significantly divert staff resources away from the Exchange's regulatory and business purposes. In addition, these proceedings often require the Exchange to secure outside counsel—a costly undertaking. The Exchange believes that seeking to ensure that only merit-based legal proceedings are pursued against the Exchange by members, member organizations, limited trading permit holders, approved persons or persons associated with any of the foregoing will help protect against Exchange resources being unnecessarily diverted from the Exchange's regulatory and business objectives, thus strengthening the overall organization. To this end, the Exchange is proposing to adopt a rule similar to one already in effect at the Chicago Board Options Exchange