

small-capitalization stocks by allocating contract value to other investment options available under the Contracts.

8. Accordingly, Lincoln Benefit has specifically determined that the Replaced Fund is an appropriate investment vehicle for Owners who have allocated value to the Replaced Fund and that the Substitution will be consistent with Owners' investment objectives and risk expectations.

9. The fees and expenses of the Replacement Fund will be less than the Replaced Fund's fees and expenses. The total expenses for the Replacement Fund for the year ended December 31, 2001, were 0.85% of net assets (0.85% management fee, 0.00% other expenses). The total net expenses for the Replaced Fund for the year ended December 31, 2001, were 1.20% of net assets (1.00% management fee, and 0.20% other expenses) (With respect to the Replaced Fund, SCM may voluntarily waive its fees. In 2001, SCM did not waive any fees. The Replacement Fund does not have any fee waiver or expense reimbursement arrangement). Lincoln Benefit is entitled to receive a service fee from the investment adviser of each Fund in return for providing certain administrative support services. Applicants represent that the service fee rate will not increase as a result of the Substitution.

10. The Replacement Fund has significantly more assets than the Replaced Fund. It is expected that the lower expense ratios should continue as a result of the significantly greater assets of the Replacement Fund.

11. Since its inception on December 31, 1996 the Replacement Fund has had average annual total returns of 13.81%, which are significantly higher than the Replaced Fund's five-year average annual returns of 6.41%. In light of the long-term perspective that is more appropriate under variable contracts, Applicants believe that the longer-term results are most significant for Owners. Moreover, in any event, as a result of the planned closing of the Replaced Fund, its performance no longer will be available to Owners. While there is no guarantee that past performance will continue, the foregoing return data support Applicants' view that the Substitution is not expected to diminish performance or otherwise reduce Contract values.

12. Applicants request an Order of the SEC pursuant to Section 26(c) of the 1940 Act to permit them to effect the Substitution on the terms set forth in the Application.

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

J. Lynn Taylor,

Assistant Secretary.

[FR Doc. 02-8806 Filed 4-10-02; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following additional meeting during the week of April 8, 2002: an additional closed meeting will be held on Tuesday, April 9, 2002, at 2:30 p.m. Commissioner Hunt, as duty officer, determined that no earlier notice thereof was possible.

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

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. 552b(c)(3), (5), (7), (9)(B), and (10) and 17 CFR 200.402(a)(3), (5), (7), 9(ii) and (10), permit consideration of the scheduled matters at the closed meeting.

The subject matters of the closed meeting scheduled for Tuesday, April 9, 2002, are:

Formal orders of private investigation;

Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings of an enforcement nature; and

A litigation matter.

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: April 8, 2002.

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 02-8884 Filed 4-9-02; 11:33 am]

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DEPARTMENT OF STATE

[Public Notice 3976]

Bureau of Educational and Cultural Affairs Request for Grant Proposals: Afghanistan Women's Teacher-Training Project

SUMMARY: The Office of Global Educational Programs of the Bureau of Educational and Cultural Affairs announces an open competition for the Afghanistan Women's Teacher-Training Project. Public and private non-profit organizations or universities meeting the provisions described in Internal Revenue Code section 26 U.S.C. 501(c)(3) may submit proposals to enhance the skills of Afghan women teachers working in basic education. The project will be conducted in three phases and Bureau funding of up to \$200,000 is currently available to support one grant. Should additional funding become available, we would anticipate increasing participant numbers.

PROGRAM INFORMATION

1. Overview

The Bureau of Educational and Cultural Affairs seeks to assist in the ongoing efforts to re-establish the ability of the government of Afghanistan to deliver education to all its children by providing a project which targets potential master teachers or teacher trainers. Concentrating on women teachers will offer a sharp contrast to the actions of the previous regime in which women were systematically stripped of their positions and careers in the education field. The Afghan Women's Teacher Training Project will augment the skills of Afghan women teachers working in basic education. The selected participants should have demonstrated their commitment to teaching in recent years by serving Afghanistan's children.

All programming and logistics including design and implementation of the academic, cultural, and administrative components will be the responsibility of the applicant. These responsibilities include (1) a three-phased academic component in Afghanistan and the U.S. that provides for an assessment of the relevant needs of teachers and the education system, recruitment of ten master teachers and their exposure to relevant basic education curricula, train the trainer skills, educational materials and technology, and education policy topics that would benefit basic education teachers in Afghanistan, and follow-on training preferably in Afghanistan, (2) a