

make the amendment to Exchange Rule 36 permanent or to June 30, 2008.

## 2. Statutory Basis

The Exchange believes the proposed rule change is consistent with, and furthers the objectives of, Section 6(b)(5) of the Act,<sup>15</sup> in that it is designed to prevent fraudulent and manipulative practices, to promote just and equitable principles of trade, to remove impediments to, and perfect the mechanisms of, a free and open market and a national market system, and, in general, to protect investors and the public interest.

### B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

### C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were solicited or received with respect to the proposed rule change.

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

Because the foregoing proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest, it has become effective pursuant to Section 19(b)(3)(A) of the Act<sup>16</sup> and Rule 19b-4(f)(6) thereunder.<sup>17</sup> At any time within 60 days of the filing of the 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.

The Exchange requests that the Commission waive the five-day pre-filing period and 30-day operative period under Rule 19b-4(f)(6)(iii).<sup>18</sup> The Commission has waived the five-day pre-filing requirement for this proposed rule change. Additionally, the Exchange

believes that the continuation of the Pilot is in the public interest as it will avoid inconvenience and interruption to the public. The Commission believes that it is consistent with the protection of investors and the public interest to waive the 30-day operative delay and make this proposed rule change immediately effective upon filing.<sup>19</sup> The Commission believes that the waiver of the 30-day operative delay will allow the Exchange to continue, without interruption, the existing operation of its Pilot until the earlier of the approval of SR-NYSE-2008-20 or June 30, 2008.

## 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. Comments may be submitted by any of the following methods:

### Electronic comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-NYSE-2008-34 on the subject line.

### Paper comments:

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-NYSE-2008-34. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). 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 in the Commission's Public Reference Room, 100 F Street, NE., Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m.

<sup>19</sup> For purposes only of waiving the 30-day operative delay of this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

Copies of such filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-NYSE-2008-34 and should be submitted on or before May 28, 2008.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>20</sup>

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E8-9995 Filed 5-6-08; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-57751; File No. SR-NYSEArca-2008-29]

### Self-Regulatory Organizations; NYSE Arca, Inc.; Order Granting Approval of a Proposed Rule Change, as Modified by Amendment No. 1 Thereto, To Amend the Eligibility Criteria for Components of an Index Underlying Investment Company Units

May 1, 2008.

## I. Introduction

On March 13, 2008, NYSE Arca, Inc. ("NYSE Arca" or "Exchange"), through its wholly owned subsidiary, NYSE Arca Equities, Inc. ("NYSE Arca Equities"), filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposal to amend Commentary .01 to NYSE Arca Equities Rule 5.2(j)(3) to modify the eligibility criteria for components of an index underlying Investment Company Units ("Units").<sup>3</sup> On March 24, 2008, the Exchange filed Amendment No. 1 to the proposed rule change. The proposed rule change was published for comment in the **Federal Register** on April 1, 2008.<sup>4</sup> The

<sup>20</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> Units are securities that represent an interest in a registered investment company that could be organized as a unit investment trust, an open-end management investment company, or a similar entity, that holds securities comprising, or otherwise based on or representing an interest in, an index or portfolio of securities or securities in another registered investment company that holds securities. See NYSE Arca Equities 5.2(j)(3).

<sup>4</sup> See Securities Exchange Act Release No. 57561 (March 26, 2008), 73 FR 17390.

<sup>15</sup> 15 U.S.C. 78f(b)(5).

<sup>16</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>17</sup> 17 CFR 240.19b-4(f)(6).

<sup>18</sup> 17 CFR 240.19b-4(f)(6)(iii).

Commission received no comments on the proposal. This order approves the proposed rule change, as modified by Amendment No. 1 thereto.

## II. Description of the Proposal

Commentary .01 to NYSE Arca Equities Rule 5.2(j)(3) provides that NYSE Arca Equities may approve a series of Units for listing and trading (including trading pursuant to unlisted trading privileges) pursuant to Rule 19b-4(e) under the Act,<sup>5</sup> if such series satisfies the criteria set forth in Commentary .01 to NYSE Arca Equities Rule 5.2(j)(3). The Exchange proposes to exclude Units and certain other securities defined in Section 2 of NYSE Arca Equities Rule 8 (collectively, "Derivative Securities Products")<sup>6</sup> when applying the quantitative listing requirements of Commentaries .01(a)(A) and (B) to NYSE Arca Equities Rule 5.2(j)(3) relating to the listing of Units based on a U.S. index or portfolio or an international or global index or portfolio, respectively.

With respect to Commentary .01(a)(A) to NYSE Arca Equities Rule 5.2(j)(3), the Exchange proposes to exclude Derivative Securities Products, as components, when applying the following existing component eligibility requirements: (1) Component stocks that, in the aggregate, account for at least 90% of the weight of the index or portfolio each must have a minimum market value of at least \$75 million (Commentary .01(a)(A)(1)); (2) component stocks that, in the aggregate, account for at least 90% of the weight of the index or portfolio each must have a minimum monthly trading volume during each of the last six months of at least 250,000 shares (Commentary .01(a)(A)(2)); and (3) the most heavily weighted component stock must not exceed 30% of the weight of the index

or portfolio, and the five most heavily weighted component stocks must not exceed 65% of the weight of the index or portfolio (Commentary .01(a)(A)(3)). Component stocks, in the aggregate, excluding Derivative Securities Products, would still be required to meet the criteria of these provisions. Thus, for example, when determining compliance with Commentaries .01(a)(A)(1) and (2) to NYSE Arca Equities Rule 5.2(j)(3), component stocks that, in the aggregate, account for at least 90% of the remaining index weight, after excluding any Derivative Securities Products, would be required to have a minimum market value of at least \$75 million and minimum monthly trading volume of 250,000 shares during each of the last six months, respectively. In addition, with respect to Commentary .01(a)(A)(3) to NYSE Arca Equities Rule 5.2(j)(3), when determining the component weight for the most heavily weighted stock and the five most heavily weighted component stocks for an underlying index that includes a Derivative Securities Product, the weight of such Derivative Securities Product included in the underlying index or portfolio would not be considered.

In addition, the Exchange proposes to modify the requirement in Commentary .01(a)(A)(4) to NYSE Arca Equities Rule 5.2(j)(3), which requires that the underlying index or portfolio include a minimum of 13 component stocks. Specifically, the Exchange proposes that there shall be no minimum number of component stocks if: (1) One or more series of Units or Portfolio Depositary Receipts (as defined in NYSE Arca Equities Rule 8.100) constitute, at least in part, components underlying a series of Units; or (2) one or more series of Derivative Securities Products account for 100% of the weight of the index or portfolio. Thus, for example, if the index or portfolio underlying a series of Units includes one or more series of Units or Portfolio Depositary Receipts, or if it consists entirely of other Derivative Securities Products, then there would not be required to be any minimum number of component stocks (*i.e.*, one or more components comprising the underlying index or portfolio would be acceptable). However, if the index or portfolio consists of Derivative Securities Products, other than Units or Portfolio Depositary Receipts, and other securities that are not Derivative Securities Products (*e.g.*, common stocks), then there would have to be at least 13 components in the underlying index or portfolio.

Consistent with current Commentary .01(a)(A)(5) to NYSE Arca Equities Rule 5.2(j)(3), all securities in the index or portfolio (including Derivative Securities Products) must nevertheless be U.S. Component Stocks<sup>7</sup> that are listed on a national securities exchange and NMS Stocks, as defined in Rule 600 under the Act.<sup>8</sup>

With respect to Commentary .01(a)(B) to NYSE Arca Equities Rule 5.2(j)(3), the Exchange proposes to exclude Derivative Securities Products, as components, when applying the following existing component eligibility requirements: (1) Component stocks that, in the aggregate, account for at least 90% of the weight of the index or portfolio each must have a minimum market value of at least \$100 million (Commentary .01(a)(B)(1)); (2) component stocks that, in the aggregate, account for at least 90% of the weight of the index or portfolio each must have a minimum worldwide monthly trading volume during each of the last six months of at least 250,000 shares (Commentary .01(a)(B)(2)); and (3) the most heavily weighted component stock must not exceed 25% of the weight of the index or portfolio, and the five most heavily weighted component stocks must not exceed 60% of the weight of the index or portfolio (Commentary .01(a)(B)(3)). Thus, for example, when determining compliance with Commentaries .01(a)(B)(1) and (2) to NYSE Arca Equities Rule 5.2(j)(3), component stocks that, in the aggregate, account for at least 90% of the remaining index weight, after excluding any Derivative Securities Products, would be required to have a minimum market value of at least \$100 million and minimum worldwide monthly trading volume of 250,000 shares during each of the last six months, respectively. In addition, with respect to Commentary .01(a)(B)(3) to NYSE Arca Equities Rule 5.2(j)(3), when determining the component weight for the most heavily weighted stock and the five most heavily weighted component stocks for an underlying index that includes a Derivative Securities Product, the weight of such Derivative Securities Product included in the underlying index or portfolio would not be considered.

In addition, the Exchange proposes to modify the requirement in Commentary .01(a)(B)(4) to NYSE Arca Equities

<sup>5</sup> Rule 19b-4(e) under the Act provides that the listing and trading of a new derivative securities product by a self-regulatory organization ("SRO") shall not be deemed a proposed rule change, pursuant to Rule 19b-4(c)(1) under the Act (17 CFR 240.19b-4(c)(1)), if the Commission has approved, pursuant to Section 19(b) of the Act, the SRO's trading rules, procedures, and listing standards for the product class that would include the new derivatives securities product, and the SRO has a surveillance program for the product class. See 17 CFR 240.19b-4(e).

<sup>6</sup> The following securities are included in Section 2 of NYSE Arca Equities Rule 8: Portfolio Depositary Receipts (Rule 8.100); Trust Issued Receipts (Rule 8.200); Commodity-Based Trust Shares (Rule 8.201); Currency Trust Shares (Rule 8.202); Commodity Index Trust Shares (Rule 8.203); Partnership Units (Rule 8.300); Paired Trust Shares (Rule 8.400); and Managed Fund Shares (Rule 8.600). See Securities Exchange Act Release No. 57619 (April 4, 2008), 73 FR 19544 (April 10, 2008) (SR-NYSEArca-2008-25) (approving, among other things, the adoption of listing standards for Managed Fund Shares).

<sup>7</sup> "U.S. Component Stock" means an equity security that is registered under Section 12(b) or Section 12(g) of the Act or an American Depositary Receipt, the underlying equity security of which is registered under Section 12(b) or Section 12(g) of the Act. See NYSE Arca Equities Rule 5.2(j)(3).

<sup>8</sup> See 17 CFR 242.600(b)(47).

5.2(j)(3), which requires that the underlying index or portfolio include a minimum of 20 component stocks. Specifically, the Exchange proposes that there shall be no minimum number of component stocks if: (1) One or more series of Units or Portfolio Depositary Receipts (as defined in NYSE Arca Equities Rule 8.100) constitute, at least in part, components underlying a series of Units, or (2) one or more series of Derivative Securities Products account for 100% of the weight of the index or portfolio. Thus, for example, if the index or portfolio underlying a series of Units includes one or more series of Units or Portfolio Depositary Receipts, or if it consists entirely of other Derivative Securities Products, then there would not be required to be any minimum number of component stocks (*i.e.*, one or more components comprising the underlying index or portfolio would be acceptable). However, if the index or portfolio consists of Derivative Securities Products, other than Units or Portfolio Depositary Receipts, and other securities that are not Derivative Securities Products (*e.g.*, common stocks), then there would have to be at least 20 components in the underlying index or portfolio.

Consistent with current Commentary .01(a)(B)(5) to NYSE Arca Equities Rule 5.2(j)(3), each component that is a U.S. Component Stock (including Derivative Securities Products) would be required to be listed on a national securities exchange and be an NMS Stock, as defined in Rule 600 under the Act,<sup>9</sup> and each component that is a Non-U.S. Component Stock<sup>10</sup> (including Derivative Securities Products) would be required to be listed and traded on an exchange that has last-sale reporting.

### III. Commission's Findings and Order Granting Approval of the Proposed Rule Change

After careful review and based on the Exchange's representations, 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 exchange.<sup>11</sup> In

<sup>9</sup> See *Id.*

<sup>10</sup> "Non U.S. Component Stock" means an equity security that is not registered under Section 12(b) or Section 12(g) of the Act and that is issued by an entity that (a) is not organized, domiciled, or incorporated in the United States, and (b) is an operating company (including real estate investment trusts and income trusts, but excluding investment trusts, unit trusts, mutual funds, and derivatives). See NYSE Arca Equities Rule 5.2(j)(3).

<sup>11</sup> In approving this proposed rule change, the Commission notes that it has considered the

particular, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act<sup>12</sup> in that it is designed to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest.

Under Commentary .01 to NYSE Arca Equities Rule 5.2(j)(3), one or more series of Derivative Securities Products may be included as a component comprising the index or portfolio underlying a series of Units.<sup>13</sup> The Commission notes that, based on the trading characteristics of Derivative Securities Products, it may be difficult for component Derivative Securities Products to satisfy certain quantitative index criteria, such as the minimum market value and trading volume limitations. However, because Derivative Securities Products are themselves subject to specific initial and continued listing requirements, the Commission believes that it would be reasonable to exclude Derivative Securities Products, as components, from certain index component eligibility criteria for Units. For example, the index component eligibility standards for Units and Portfolio Depositary Receipts require, among others, that there be a minimum of 13 component stocks in an underlying U.S. index or portfolio and a minimum of 20 component stocks in an international or global index or portfolio. If one or more series of Units or Portfolio Depositary Receipts constitutes, at least in part, a component of a U.S. or international index or portfolio underlying a series of Units, the Commission believes that not requiring a minimum number of components underlying such overlying

proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>12</sup> 15 U.S.C. 78f(b)(5).

<sup>13</sup> Under Commentary .01(a) to NYSE Arca Equities Rule 5.2(j)(3), a series of a Derivative Securities Product may be included as a U.S. Component Stock or Non-U.S. Component Stock underlying a series of Units, so long as the shares of such series meet the definitions of U.S. Component Stock and Non-U.S. Component Stock, as applicable. See *supra* notes 7 and 10. See also Commentaries .01(a)(A)(5) and 01(a)(B)(5) to NYSE Arca Equities Rule 5.2(j)(3) (requiring that, in any event, all securities in the applicable index or portfolio must be a U.S. Component Stock listed on a national securities exchange and an NMS Stock, as defined in Rule 600 under the Act, or, in the case of an international or global index or portfolio, must be a Non-U.S. Component Stock that is listed and traded on an exchange that has last-sale reporting).

Unit would be reasonable because each component Unit or Portfolio Depositary Receipt already requires a minimum of 13 or 20 component stocks, as the case may be. In addition, if one or more series of component Derivative Securities Products accounts for 100% of the weight of the index or portfolio underlying a series of Units, then a minimum number of components underlying such Units would not be required. The Commission notes that, if a series of Units is based on the performance of an underlying index or portfolio composed, in part, of a: (1) Unit or Portfolio Depositary Receipt and another non-Derivative Securities Product (*e.g.*, common stock), or (2) Derivative Securities Product other than a Unit or Portfolio Depositary Receipt, then the minimum number of component stock requirement will continue to apply.

In addition, because component Derivative Securities Products may comprise 100% of the weight of any index underlying a series of Units, the Commission believes that providing for an exception to the concentration limits contained in Commentaries .01(a)(A)(3) and .01(a)(B)(3) to NYSE Arca Equities Rule 5.2(j)(3) with respect to component Derivative Securities Products is reasonable.<sup>14</sup> The Commission further notes that component Derivative Securities Products that are U.S. Component Stocks comprising, at least in part, an index or portfolio underlying a series of Units must meet the definition of NMS Stock<sup>15</sup> and already have been listed and trading on a national securities exchange pursuant to a proposed rule change approved by the Commission pursuant to Section 19(b)(2) of the Act<sup>16</sup> or submitted by a national securities exchange pursuant to Section 19(b)(3)(A) of the Act,<sup>17</sup> or would have been listed by a national securities exchange pursuant to the requirements of Rule 19b-4(e) under the Act.<sup>18</sup> Component Derivative Securities Products that are Non-U.S. Component Stocks comprising, at least in part, an international or global index or portfolio underlying a series of Units must

<sup>14</sup> The Commission notes that it has approved the adoption of certain amendments to NYSE Arca Equities Rule 5.2(j)(6) allowing an index or portfolio underlying a series of Equity Index-Linked Securities to consist, in whole or in part, of (1) securities of closed-end management investment companies, or (2) Units, which, in each case, are registered under the Investment Company Act of 1940. See Securities Exchange Act Release No. 56879 (December 3, 2007), 72 FR 69271 (December 7, 2007) (SR-NYSEArca-2007-110).

<sup>15</sup> See *supra* note 8.

<sup>16</sup> 15 U.S.C. 78s(b)(2).

<sup>17</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>18</sup> See *supra* note 5.

already have been listed and trading on an exchange that has last-sale reporting.

The Commission believes that the proposed rule change will facilitate the listing and trading of additional types of exchange-traded products that will enhance competition among market participants, to the benefit of investors and the marketplace. In addition, the listing and trading criteria set forth in the proposal are intended to protect investors and the public interest. As such, the Commission believes it is reasonable and consistent with the Act for the Exchange to modify the index component eligibility criteria for Units in the manner described in the proposal.

#### IV. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>19</sup> that the proposed rule change (SR-NYSEArca-2008-29), as modified by Amendment No. 1 thereto, be, and it hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>20</sup>

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E8-10025 Filed 5-6-08; 8:45 am]

BILLING CODE 8010-01-P

## SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

### In the Matter of: Health Professionals, Inc., Respondent; Order of Suspension of Trading

May 5, 2008.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Health Professionals, Inc. because it has not filed any periodic reports since it filed a Form 10-Q for the period ended December 31, 1997.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above-listed company.

Therefore, it is ordered, pursuant to section 12(k) of the Securities Exchange Act of 1934, that trading in the securities of Health Professionals, Inc. is suspended for the period from 9:30 a.m. EDT on May 5, 2008 through 11:59 p.m. EDT on May 16, 2008.

By the Commission.

**J. Lynn Taylor,**

*Assistant Secretary.*

[FR Doc. 08-1235 Filed 5-5-08; 11:37am]

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## DEPARTMENT OF STATE

[Public Notice: 6216]

### 30-Day Notice of Proposed Information Collection: Agency Form DS-4127, NEA/PI Online Performance Reporting System (PRS), OMB Control Number 1405-XXXX

**ACTION:** Notice of request for public comment and submission to OMB of proposed collection of information.

**SUMMARY:** The Department of State has submitted the following information collection request to the Office of Management and Budget (OMB) for approval in accordance with the Paperwork Reduction Act of 1995.

- *Title of Information Collection:* NEA/PI Online Performance Reporting System (PRS).
- *OMB Control Number:* none.
- *Type of Request:* New collection.
- *Originating Office:* NEA/PI.
- *Form Number:* DS-4127.
- *Respondents:* Recipients of NEA/PI grants.
- *Estimated Number of Respondents:* 70 respondents annually.
- *Estimated Number of Responses:* 280 per year.
- *Average Hours Per Response:* 20.
- *Total Estimated Burden:* 5600 hours per year.
- *Frequency:* Quarterly.
- *Obligation to Respond:* Required to Obtain or Retain a Benefit.

**DATE(S):** Submit comments to the Office of Management and Budget (OMB) for up to 30 days from May 7, 2008.

**ADDRESSES:** Direct comments and questions to Katherine Astrich, the Department of State Desk Officer in the Office of Information and Regulatory Affairs at the Office of Management and Budget (OMB), who may be reached at 202-395-4718. You may submit comments by any of the following methods:

- E-mail: [kastrich@omb.eop.gov](mailto:kastrich@omb.eop.gov). You must include the DS form number, information collection title, and OMB control number in the subject line of your message.
- Mail (paper, disk, or CD-ROM submissions): Office of Information and Regulatory Affairs, Office of Management and Budget, 725 17th Street, NW., Washington, DC 20503.
- Fax: 202-395-6974.

**FOR FURTHER INFORMATION CONTACT:** Please direct requests for additional information regarding the collection listed in this notice, including requests for copies of the proposed information collection and supporting documents, to George Wilson, U.S. Department of State, Office of the Middle East Partnership Initiative (NEA/PI), Bureau of Near Eastern Affairs, NEA Mail Room—Room 6258, 2201 C St. NW., Washington DC, 20520, who may be reached on 202-776-8641 or at [wilsongr@state.gov](mailto:wilsongr@state.gov).

**SUPPLEMENTARY INFORMATION:** We are soliciting public comments to permit the Department to:

- Evaluate whether the proposed information collection is necessary to properly perform our functions.
- Evaluate the accuracy of our estimate of the burden of the proposed collection, including the validity of the methodology and assumptions used.
- Enhance the quality, utility, and clarity of the information to be collected.
- Minimize the reporting burden on those who are to respond.

### Abstract of Proposed Collection

Since 2002, MEPI has obligated more than \$430 million to over 250 organizations, who carry out more than 370 projects in support of the empowerment of women and political, economic, and education reform in 20 countries of the Middle East and North Africa. As a normal course of business and in compliance with OMB Guidelines contained in Circular A-110, recipient organizations are required to provide, and the U.S. State Department required to collect, periodic program and financial performance reports. The responsibility of the State Department to track and monitor the programmatic and financial performance necessitates a database that can help facilitate this in a consistent and standardized manner. The MEPI Performance Reporting System (PRS) enables enhanced monitoring and evaluation of grants through standardized collection and storage of relevant award elements, such as quarterly progress reports, workplans, results monitoring plans, grant agreements, financial reports, and other business information related to MEPI implementers. The PRS streamlines communication with implementers and allows for rapid identification of information gaps for specific projects.

### Methodology

Information is entered into PRS electronically by respondents. Non-respondents submit their quarterly reports on paper.

<sup>19</sup> 15 U.S.C. 78s(b)(2).

<sup>20</sup> 17 CFR 200.30-3(a)(12).