Report of the U.S. Securities and Exchange Commission (SEC) to the U.S. Agency for International Development (USAID) Concerning Technical Assistance to USAID Cooperating Countries Interagency Agreement (IAA) Between USAID and the SEC for the Quarter Ending June 30, 2008

Technical Assistance under the Global Agreement – Global B

Program Title: Technical Assistance and Training through SEC – Phase II
Strategic Obj. Title and No: 933 – 08 Open, Competitive Economies Promoted
Appropriation Symbol: 723/41021 **Fund Code:** DV03/04
A&A Request Number: 12015/577 **Initial FY:** 2003
Completion Date: Sept. 30, 2009
Annex B-1, EGAT/OEG

The SEC provides technical assistance to USAID Cooperating Countries pursuant to an IAA with USAID dated July 18, 2003. This report describes the SEC's activities under the IAA for the quarter ending June 30, 2008.

ACTIVITES DURING THE QUARTER

South Africa, June 9-13, 2008

The SEC conducted a major regional Capital Market Development and Oversight Training Program in Africa, held in Pretoria, South Africa, from June 9 to 13. The five-day program included intensive training on methods for conducting investigations of insider trading, financial accounting fraud, market manipulation, pyramid schemes, and broker dealer abuses. The training also included instruction on broker dealer examinations, compliance, anti-money laundering, and a variety of market development topics.

The Regional African program was the SEC's third and largest program in Africa, featuring 60 delegates from 15 African countries, including Botswana, Cameroon, Ghana, Kenya, Libya, Morocco, Mozambique, Namibia, Nigeria, South Africa, Swaziland, Tanzania, Uganda, Zambia and Zimbabwe. The program was conducted primarily by four SEC staff and hosted and co-sponsored by the Financial Services Board of South Africa.

REIMBURSABLE SEC EXPENSES

The SEC will submit a claim for reimbursement of **$ 10,190** under the IAA for the quarter ending June 30, 2008.

July 9, 2008

Respectfully submitted,

Dr. Robert Fisher
Assistant Director
SEC Office of International Affairs