

**FOR
AGENDA**

SM/08/255
Supplement 3
Correction 1

September 17, 2008

To: Members of the Executive Board

From: The Secretary

Subject: **Proposed Reforms to the Exogenous Shocks Facility—Further Considerations**

The attached Secretary's note of transmittal for SM/08/255, Supplement 3 (9/12/08) is being reissued to clarify that the draft decision that appears on pages 4–6 and its attachment, together with the related Annex I, replace, respectively, the decision, attachment, and Annex I that were contained in SM/08/255, Supplement 1.

Questions may be referred to Ms. Alonso-Gamo, PDR (ext. 38375), Ms. Weeks-Brown, LEG (ext. 36896), and Mr. Lin, FIN (ext. 37299).

This document will shortly be posted on the extranet, a secure website for Executive Directors and member country authorities.

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**FOR
AGENDA**

SM/08/255
Supplement 3
Corrected: 9/17/08

September 12, 2008

To: Members of the Executive Board

From: The Secretary

Subject: **Proposed Reforms to the Exogenous Shocks Facility—Further Considerations**

Attached for consideration by the Executive Directors is a supplement to the paper on the Exogenous Shocks Facility (ESF) (SM/08/255, 7/28/08), which is scheduled for discussion on **Friday, September 19, 2008**. A draft decision appears on pages 4–6; this decision and its attachment, along with the related Annex I, replace, respectively, the decision, attachment, and Annex I that were contained in SM/08/255, Supplement 1.

The staff proposes the publication of this paper after the Executive Board completes its discussion, together with a PIN summarizing the Executive Board's discussion.

Questions may be referred to Ms. Alonso-Gamo, PDR (ext. 38375), Ms. Weeks-Brown, LEG (ext. 36896), and Mr. Lin, FIN (ext. 37299).

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