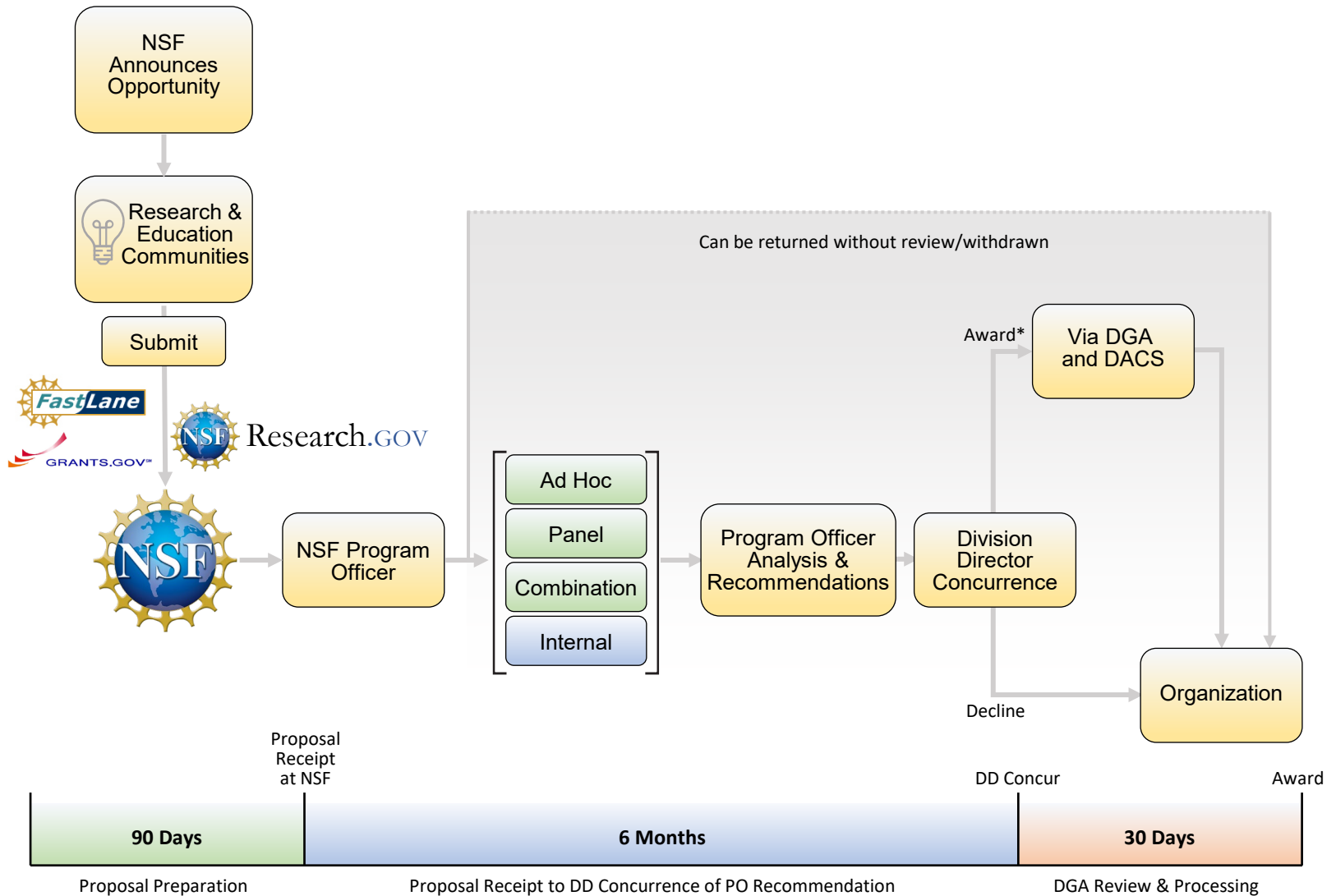


Exhibit III-1: NSF Proposal & Award Process & Timeline



* In accordance with Chapter III.F. the Division of Grants and Agreements (DGA) or the Division of Acquisition and Cooperative Support (DACs) may decline a proposal recommended for award after conducting a review of business, financial and policy implications.