

MEMO# 7766

April 4, 1996

TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL - REGULATIONS FOR THE SECURITIES INDUSTRY

April 4, 1996 TO: MEMBERS - ONE PER COMPLEX No. 26-96 OPERATIONS MEMBERS No. 13-96 TRANSFER AGENT ADVISORY COMMITTEE No. 16-96 RE: TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL - REGULATIONS FOR THE SECURITIES INDUSTRY

The Institute recently distributed information from the Treasury Department's Office of Foreign Assets Control ("OFAC") regarding transactions with "specially designated narcotics traffickers". (See Members - One Per Complex NO. 24-96, Operations Members NO. 11-96, and Transfer Agent Advisory Committee NO. 14-96.) The attached list of foreign asset control regulations for the securities industry provides information with respect to reviewing the lists individuals or organizations on OFAC's list of "Specially Designated Nationals and Blocked Persons" and subsequently freezing the assets of their accounts, if found. Additional information regarding OFAC regulations is included in the attached notice. If you have any questions regarding these regulations or any notices concerning blocked assets and prohibited transactions, please contact OFAC's Compliance Programs Division at 202/622-2490. Additional copies of this notice can be obtained by calling OFAC's "Fax on Demand" at fax number 202/622-0077 and requesting Document 1008. Justine Phoenix Director - Operations/ Transfer Agency Attachment

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