

**MEMO# 14927**

July 17, 2002

## **OFAC REMOVES INDIVIDUAL FROM LIST OF SPECIALLY DESIGNATED NATIONALS AND BLOCKED PERSONS**

URGENT/ACTION REQUESTED [14927] July 17, 2002 TO: BROKER/DEALER ADVISORY COMMITTEE No. 19-02 COMPLIANCE ADVISORY COMMITTEE No. 50-02 INTERNATIONAL COMMITTEE No. 54-02 INTERNATIONAL OPERATIONS ADVISORY COMMITTEE No. 28-02 MONEY LAUNDERING RULES WORKING GROUP No. 37-02 PRIMARY CONTACTS - MEMBER COMPLEX No. 57-02 TRANSFER AGENT ADVISORY COMMITTEE No. 58-02 RE: OFAC REMOVES INDIVIDUAL FROM LIST OF SPECIALLY DESIGNATED NATIONALS AND BLOCKED PERSONS The Office of Foreign Assets Control (OFAC)<sup>1</sup> has removed one individual from the list of specially designated nationals (SDNs). The following entry has been removed from OFAC's SDN list: HUSSEIN, Liban, 2019 Bank St., Ottawa, Ontario, Canada; 925 Washington St., Dorchester, Massachusetts, U.S.A. (individual) [SDGT] The OFAC materials have been revised and republished to reflect these changes, and are available on the OFAC web site, [www.treas.gov/ofac](http://www.treas.gov/ofac). If you have questions about OFAC compliance please contact Frances Stadler (phone 202-326-5822; e-mail [frances@ici.org](mailto:frances@ici.org)) or me (phone 202-371-5430; e-mail [rcg@ici.org](mailto:rcg@ici.org)), or contact OFAC Compliance directly at 800-540-6322. Robert C. Grohowski Associate Counsel 1 OFAC regulations require US persons, including investment companies, to block all accounts and assets of persons or entities named by OFAC. For an overview of OFAC regulations and a description of the various measures that mutual fund organizations may wish to consider adopting to ensure compliance with those regulations, refer to the Institute's paper entitled "Foreign Assets Control Compliance for Mutual Funds." This paper is available on the Institute's members' website at <http://members.ici.org>. The members' website is password-protected; staff at Institute member firms may request access codes by filling out the enrollment form on the website.