

MEMO# 14778

May 31, 2002

OFAC UPDATE

URGENT/ACTION REQUESTED [14778] May 31, 2002 TO: BROKER/DEALER ADVISORY COMMITTEE No. 15-02 COMPLIANCE ADVISORY COMMITTEE No. 43-02 INTERNATIONAL COMMITTEE No. 42-02 INTERNATIONAL OPERATIONS ADVISORY COMMITTEE No. 22-02 MONEY LAUNDERING RULES WORKING GROUP No. 29-02 PRIMARY CONTACTS - MEMBER COMPLEX No. 44-02 TRANSFER AGENT ADVISORY COMMITTEE No. 44-02 RE: OFAC UPDATE

The Office of Foreign Assets Control (OFAC) has added the names of seven foreign individuals to its list of narcotics kingpins (SDNTKs),¹ removed one person from the list of specially designated nationals (SDNs) and changed one entry under its Iraq sanctions. The seven new SDNTKs, whose assets must be blocked immediately,² are: DA COSTA, Luis Fernando (a.k.a. BEIRA-MAR, Fernandinho); DOB 4 Jul 1967; POB Rio de Janeiro, Brazil (individual) [SDNTK] GONZALEZ QUIRARTE, Eduardo (a.k.a. GONZALEZ QUIRARTE, Lalo; a.k.a. GONZALES QUIRARTE, Jose; a.k.a. GONZALEZ LOPEZ, Gregorio; a.k.a. ORELLANA ERAZO, Hector Manuel; a.k.a. GOMEZ CHAVEZ, Gabriel); DOB 28 Aug 1962; alt. DOB 20 Aug 1962; POB Jalisco, Mexico; Passport No. 96140045817 (Mexico), Passport No. 97380018185 (Mexico); SSN 550-63-9593 (U.S.A.) (individual) [SDNTK] 1 Significant foreign narcotics traffickers and foreign persons designated by the Secretary of the Treasury are referred to collectively as Specially Designated Narcotics Traffickers. Foreign persons designated under the Foreign Narcotics Kingpin Designation Act (21 U.S.C. 1901-1908, 8 U.S.C 1182) are referred to as "SDNTKs" on OFAC's listing of "Specially Designated Nationals and Blocked Persons" to differentiate them from the Specially Designated Narcotics Traffickers (SDNTs) named under Executive Order 12978, dated October 21, 1995. 2 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. 2 IBRAHIM, Haji (a.k.a. KHAN AFRIDI, Haji Ibrahim; a.k.a. KHAN, Haji Ibrahim; a.k.a. IBRAHIM, Haji Ehai); DOB 28 Sep 1957; POB Pakistan (individual) [SDNTK] KNOWLES, Samuel (a.k.a. KNOWLES JR., Samuel); DOB 28 May 1959; POB Bahamas (individual) [SDNTK] TUITO, Oded (a.k.a. TVITO, Oded; a.k.a. TUITO, Daniel; TVITO, Daniel; a.k.a. TUITO, David; a.k.a. MAMO, Eliyahu; a.k.a. REVIVO, Simon); DOB 27 Dec 1959; alt. DOB 29 Nov 1959; alt. DOB 27 Feb 1959; alt. DOB 12 Dec 1959; alt. DOB 25 Jul 1961; POB Israel (individual) [SDNTK] VILLANUEVA MADRID, Mario Ernesto; DOB 2 Jul 1949; POB Quintana Roo, Mexico (individual) [SDNTK] ZAMBADA GARCIA, Ismael (a.k.a. ZAMBADA, El Mayo; a.k.a. ZAMBADA GARCIA, Ismael Mario; a.k.a. LOAIZA AVENDANO, Jesus; a.k.a. GARCIA HERNANDEZ, Javier; a.k.a. HIGUERA RENTERIA, Ismael); DOB 1 Jan 1948; POB Sinaloa, Mexico (individual) [SDNTK] The following entry has been removed from OFAC's SDN list:

AGUDELO GALVEZ, Lieride, c/o INVERSIONES GEMINIS S.A., Cali, Colombia; Cedula No. 6511576 (Colombia) (individual) [SDNT] The following entry has been changed: ABBAS, Kassim, Italy (individual) [IRAQ] -to- ABBAS, Kassim, Lerchesbergring, 23A, D-60598 Frankfurt, Germany; DOB 7 Aug 1956; POB Baghdad, Iraq (individual) [IRAQ] The OFAC materials have been revised and republished to reflect these changes, and are available on the OFAC web site, www.treas.gov/ofac. If you have questions about OFAC compliance please contact Frances Stadler (phone 202-326-5822; e-mail frances@ici.org) or me (phone 202-371-5430; e-mail rcg@ici.org), or contact OFAC Compliance directly at 800-540-6322.
Robert C. Grohowski Associate Counsel

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.