

MEMO# 13992

September 28, 2001

FOR IMMEDIATE IMPLEMENTATION - PRESIDENT BUSH ISSUES EXECUTIVE ORDER BLOCKING ASSETS OF CERTAIN KNOWN OR SUSPECTED TERRORISTS AND TERRORIST ORGANIZATIONS

URGENT [13992] September 28, 2001 TO: INTERNATIONAL OPERATIONS ADVISORY COMMITTEE No. 4-01 RE: FOR IMMEDIATE IMPLEMENTATION - PRESIDENT BUSH ISSUES EXECUTIVE ORDER BLOCKING ASSETS OF CERTAIN KNOWN OR SUSPECTED TERRORISTS AND TERRORIST ORGANIZATIONS On September 23, President Bush signed an executive order adding a number of persons and entities to the Treasury Department's Office of Foreign Asset Control ("OFAC") list of Specially Designated Nationals ("SDNs").¹ Effective 12:01 a.m. September 24, 2001, any transaction or dealing in property or interests in property in the United States with any of these persons or entities is prohibited. The persons or entities covered by the executive order are: Al Qaida/Islamic Army Abu Sayyaf Group Armed Islamic Group (GIA) Harakat ul-Mujahidin (HUM) Al-Jihad (Egyptian Islamic Jihad) Islamic Movement of Uzbekistan (IMU) Asbat al-Ansar Salafist Group for Call and Combat (GSPC) Libyan Islamic Fighting Group Al-Itihaad al-Islamiya (AIAl) Islamic Army of Aden Usama bin Laden Muhammad Atif (aka, Subhi Abu Sitta, Abu Hafs Al Masri) Sayf al-Adl Shaykh Sai'id (aka, Mustafa Muhammad Ahmad) Abu Hafs the Mauritanian (aka, Mahfouz Ould al-Walid, Khalid Al-Shanqiti) ¹ OFAC regulations require US persons, including investment companies, to block all accounts and assets of SDNs. 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 Ibn Al-Shaykh al-Libi Abu Zubaydah (aka, Zayn al-Abidin Muhammad Husayn, Tariq) Abd al-Hadi al-Iraqi (aka, Abu Abdallah) Ayman al-Zawahiri Thirwat Salah Shihata Tariq Anwar al-Sayyid Ahmad (aka, Fathi, Amr al-Fatih) Muhammad Salah (aka, Nasr Fahmi Nasr Hasanayn) Makhtab Al-Khidamat/Al Kifah Wafa Humanitarian Organization Al Rashid Trust Mamoun Darkazanli Import-Export Company The order also allows the Secretary of the Treasury, Secretary of State and Attorney General to extend this action to other persons or entities related to those listed above or that otherwise pose a significant risk of committing acts of terrorism. The order took effect on September 24, 2001, for immediate implementation. A copy of the order is attached. An OFAC bulletin providing more detailed information about this executive order

is available at 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 202-622-2490. Robert C. Grohowski Associate Counsel Attachment Attachment (in .pdf format)

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