

MEMO# 9586

January 12, 1998

TREASURY UPDATE OF INDIVIDUALS AND ENTITIES IDENTIFIED AS ""SPECIALLY DESIGNATED NATIONALS AND BLOCKED PERSONS""

1 The "list" refers to Appendices A and B to 31 CFR Chapter V, and includes the names of blocked persons, specially designated nationals, specially designated terrorists, foreign terrorist organizations, specially designated narcotics traffickers, and blocked vessels. 2 See Department of the Treasury, "Blocked Persons, Specially Designated Nationals, Specially Designated Terrorists, Specially Designated Narcotics Traffickers, and Blocked Vessels: Addition of Foreign Terrorist Organizations; Removal of One Individual" (December 23, 1997), 62 Fed. Reg. 67729 (December 30, 1997); and Department of the Treasury, "Blocked Persons, Specially Designated Nationals, Specially Designated Terrorists, Specially Designated Narcotics Traffickers, and Blocked Vessels: Additional Designations and Removal of Two Individuals" (September 9, 1997), 62 Fed. Reg. 48177 (September 15, 1997). [9586] January 12, 1998 TO: OPERATIONS COMMITTEE No. 1-98 PRIMARY CONTACTS - MEMBER COMPLEX No. 1-98 TRANSFER AGENT ADVISORY COMMITTEE No. 1-98 MONEY LAUNDERING TASK FORCE RE: TREASURY UPDATE OF INDIVIDUALS AND ENTITIES IDENTIFIED AS ""SPECIALLY DESIGNATED NATIONALS AND BLOCKED PERSONS""

The Treasury Department's Office of Foreign Assets Control ("OFAC") has updated its list¹ of persons and entities, identified as "Specially Designated Nationals and Blocked Persons," whose funds, according to OFAC regulations, are required to be blocked by U.S. financial institutions, including investment companies. The list was most recently updated in December, 1997, when OFAC added the names of thirty foreign terrorist organizations and removed the name of one individual previously identified as a specially designated national, and in September, 1997, when OFAC added the name of one blocked person and one blocked entity and removed the names of two individuals previously identified as specially designated narcotics traffickers. Copies of the December and September updates are attached.² Barry E. Simmons Assistant Counsel Attachments

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