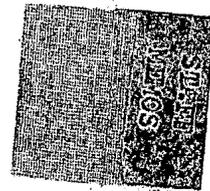


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May 1, 1945

FOREIGN FUNDS CONTROL

THE FOLLOWING STAFF MEMORANDA ARE
STILL IN EFFECT.

<u>No.</u>	<u>Date</u>	<u>Subject</u>
65	9-22-41	Notice of Action on Applications
66	9-27-41	Dealings with Public
74	10-10-41	Incorrect Use of Stipulation No. 1
77	10-14-41	Modification of Circular 49
79	10-20-41	Procedure for Communication with Governor of The Panama Canal

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September 22, 1941

STAFF MEMORANDUM NO. 65

The attention of all members of the reviewing staff is again directed to the fact that it is not the practice of the Foreign Funds Control to notify applicants of the action taken on applications. If, because of special considerations, it is necessary to advise an applicant before action has been taken by the Federal Reserve Bank, the Federal Reserve Bank concerned must be advised of our action in order that the issuance of the license may be expedited. In all but exceptional cases it should be our practice to tell applicants that the Federal Reserve Banks will notify them in due course. I have asked the Federal Reserve Bank of New York to notify me of any deviation from the instructions contained herein.

J. W. Pehle
Assistant to the Secretary

344906

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September 27, 1941.

Staff Memorandum No. 66

All members of the staff who have occasion to deal with the public in connection with their duties are urged to bear in mind the necessity for efficient and courteous treatment.

It is highly important that persons coming in contact with Foreign Funds Control leave with the feeling that they have been served by a competent and well-run organization.

J. W. Pehle
Assistant to the Secretary

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FOREIGN FUNDS CONTROL

May 28, 1942

Administrative Order No. 68

Subject: Establishment of Enforcement Division

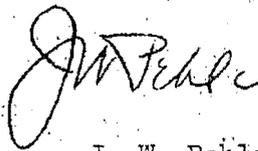
Effective immediately the following changes in the organization of the Compliance Division are being made:

1. The name of the Compliance Division is being changed to the Enforcement Division. The title of the Assistant Director in charge of the Division is also being changed to Assistant Director (Enforcement).

2. The Report and Dispatch Analysis Section, the Enforcement Section, and the Census Reports Section have been abolished. The new Enforcement Division will be comprised of the following three Sections:

- a. The Dispatch Analysis Section
- b. The Compliance Review Section
- c. The Special Studies Section

An official description of the functions of these Sections and an announcement of personnel assignments will be issued at an early date.



J. W. Pehle
Assistant to the Secretary

344908

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October 10, 1941

STAFF MEMORANDUM NO. 74

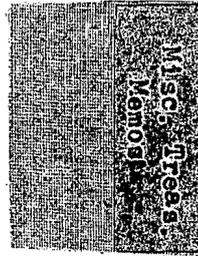
The attention of reviewers is drawn to the incorrect use of Stipulation 1 with respect to payments which are to be credited to the accounts within the United States of generally licensed nationals or of banks generally licensed under General License 59. If it is specifically intended that such payments be credited to special blocked accounts as opposed to the generally licensed accounts of such persons, appropriate specific language should be used. In this connection, attention is directed to Paragraph 8 of General Ruling No. 4, which reads as follows:

- (8) "The term 'blocked account' shall mean an account in which any blocked country or national thereof has an interest, with respect to which account payments, transfers or withdrawals or other dealings may not be made or effected except pursuant to a license authorizing such action. The term 'blocked account' shall not be deemed to include free dollar accounts of the type referred to in General License No. 32, as amended, or the accounts of generally licensed nationals."

J. W. Pehle
Assistant to the Secretary

344909

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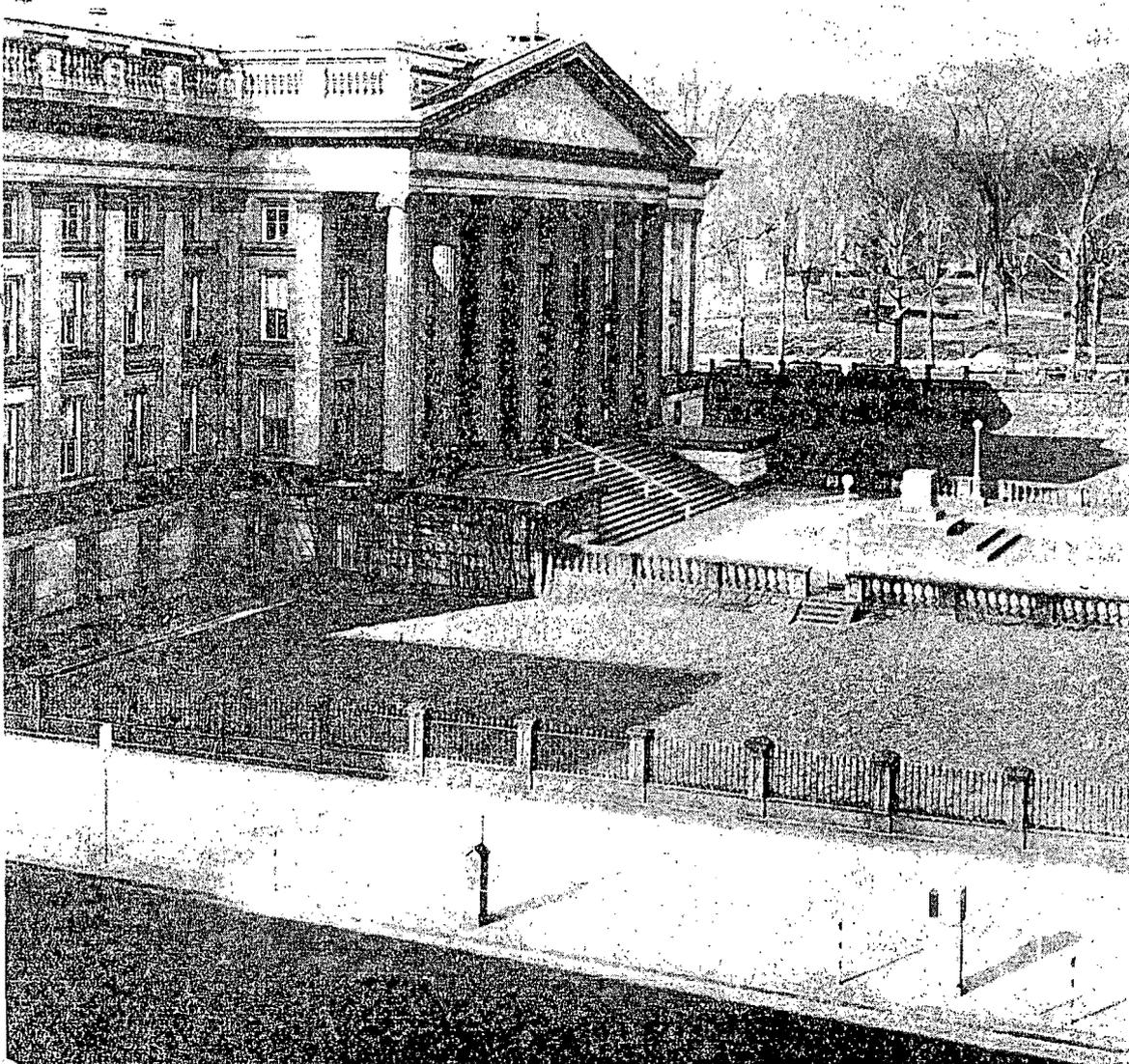
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March 15, 1945
Volume 2,
Issue No. 9

Supplement

THE FFC PROGRAM

The Victory Council
Bulletin
Foreign Funds Control
U. S. Treasury Dep't



THE FFC PROGRAM

As we came away from the Hill several weeks ago, after hearing the House discussion of Treasury's 1946 appropriation bill, we were impressed anew with the size of this Government's task, accentuated as it is by war, as well as pleased and very proud of the share the Treasury has taken in performing the job. Mr. Frank B. Keefe's (R., Wisconsin) statement on the House floor made us feel that we, along with all the other thousands of the Department's employees, have been engaged in operations which have proved to be of tremendous importance in winning the war.

"The Treasury Department," Mr. Keefe said, "struggling with problems of a magnitude undreamed of a few years back, is in the over-all picture, staffed and manned by men and women of courage, rare intelligence, and distinction. I have nothing but praise for the manner in which the functions of this great department of government have been carried on. In my judgment, it is simply amazing that the Department has been able to attract and keep men of such outstanding character and ability. The tremendous problems of finance have been met with courage and fidelity. The people of the country are entitled to know that from the Secretary of the Treasury down through the long list of administrative assistants and heads of bureaus and agencies, the work of this great department of government has been met in a manner that should challenge the admiration of the people of the country, regardless of political affiliation. This department of government is again in the truest sense a pure service organization charged with the responsibility of administering the vast and complex problems of finance and public debt transactions. In the over-all picture, it is my profound judgment that they are doing a good job and that they are cooperating in a splendid manner on all fronts in a supremely desperate effort to preserve the financial integrity of our Nation."

In acknowledging this tribute, Secretary Morgenthau replied, "It is very gratifying to me personally to know that the men and women who comprise the Treasury's personnel, including its rank and file, as well as its supervisory officials, have performed their jobs in a manner which has merited such high praise."

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With those comments in mind and with Mr. Ludlow's (D., Indiana) and Mr. O'Neal's (D. Kentucky) complimentary remarks about the Department and about Foreign Funds Control, it seemed to us that this would be a fitting time to summarize for Foreign Funds Control the information Mr. Schmidt gave the Sub-Committee at our appropriation hearing and to take stock of the job that still lies before us.

The article that follows attempts to do these things. We do not claim to speak for Mr. Schmidt or Mr. Aarons in our description of the Control's work, but we believe that our unofficial analysis is accurate.

- - - The Editors

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On February 21 the House of Representatives approved and sent to the Senate the Treasury-Post Office Appropriation Bill for the fiscal year 1946. Included in this appropriation was \$2 million to finance the program of Foreign Funds Control.

Considerable publicity has attended the Control's budget estimate for 1946 approved by the Bureau of the Budget at \$2,750,000 and our subsequent request in January for its reduction by \$500,000. This voluntary action is another justification of the reputation for sound financial management that Foreign Funds has sustained since the outset. The Chairman of the House Sub-Committee on Appropriations, Mr. Ludlow (Ill., Indiana), presented the Bill by saying, "I was impressed with the witnesses who spoke for Foreign Funds Control and for evident willingness to meet economy requirements." In explaining this reduction in the estimate originally prepared last summer (just three weeks following the European invasion) Mr. Ludlow commented further, "... this very unusual action impressed our Committee as being a praiseworthy move and we are hopeful that the good example might become a little more infectious throughout the government service."

An oft-cited reaction to the decline in our appropriation might be that the job is ending. But the record—our budget justifications and our Congressional hearings—shows the fallacy of such a conclusion. In adjusting its course to world-wide changes, the Control's flexibility is not a matter of chance or of mere attrition. Rather, it has been due to the staff's studied effort to fit Foreign Funds Control's programs and administrative policies to the changing military and political scene. The results have been MOBILITY and CHANGE, designed to emphasize "first things first."

Take the reopening of communications with Italy, France, and Belgium, which at first hand might appear to be the cessation of Foreign Funds' interest in those countries. To the contrary: with the reopening of communications, Licensing is confronted with a large influx of applications relating to powers of attorney, personal remittances, and securities transactions, to cite but a few of the host of activities subject to freezing controls. This volume of applications creates, in turn, the difficult problem of producing adequate general licenses that will safeguard United States interests while easing the resumption of Italian, French, or Belgian communications. Here within a single process

are several SHIFTS IN EMPHASIS!

This mobility in shifting emphasis was recently described from a program standpoint by Mr. Schmidt and his associates, appearing before the House Sub-Committee, when they spoke of the latest FFC developments as our "liberated-areas," "defrosting," and "financial intelligence" programs. These terms are in themselves graphic reminders of the significance of our daily work, not only to this Nation, but to the United Nations, in the

For total warfare depends upon successful financial operations as surely as it does upon manpower, planes, ships, guns, and other combat paraphernalia. And in this respect the Treasury Department, with its highly specialized knowledge of international banking, monetary, and other financial matters is performing a war job of major proportions. Defensively—through its freezing control, it frustrates enemy attempts at sabotage, espionage, propaganda, and the redemption of loot; offensively—it backs up our invading forces by reopening the channels of trade and finance.

Part of the minutely-planned strategy preceding a large-scale attack is detailed intelligence (such as is provided by the files and records of General Records, Program Planning, and Statistics and Reporting) regarding the financial and economic background of the invasion areas. A primary objective of Foreign Funds Control, this type of intelligence is the financial front-line offensive in military operation. The extensive Program Planning studies of financial institutions, laws and regulations, and the political and financial status of persons prominent within the invasion area assist the Army in selecting responsible local administrators and also to control activities of persons who are suspect.

Just as soon as an area ceases to be a battlefield, it is of prime importance to the Allies to resume "safe" trade, restore blocked funds to rightful owners, and restore financial relationships to assist the liberated government in meeting its vast post-liberation problems. The Treasury must have completed plans ready to start the wheels of trade and finance moving at once, and the complexities of this job of the Treasury Department vary from country to country.

For instance, in the Italian occupation it

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was the dependence of the limited banking institutions of Sicily and southern Italy upon the Central Bank in Rome that especially had to be considered. Since the military forces could not expect to find financial institutions having prestige or status equivalent to a central bank, it was necessary to establish the Allied Military Financial Agency. The AMFA served the general purposes of: (1) providing a convenient depository and clearing house for allied military forces; (2) serving as a depository for enemy, and other impounded funds; (3) facilitating the control by allied military authorities of financial and property transactions in the occupied area; and (4) functioning as a central bank to provide credit for financing operations of public utilities, private businesses, or other enterprises necessary to successful military operation.

Other problems arise in cases where occupied countries have substantial funds in this country to which their exiled governments have access. Or special arrangements may have to be made to protect banks and depositories before representatives of newly-established governments can be permitted to draw on government funds held here. In still other instances the liberated governments may be faced with a shortage of assets. Program flexibility is a chief requisite as we prepare to cope with each of these numerous problems.

What we did in North Africa through the Liberated-Area Representatives, and the licensing control of French funds in this country was to insure that limited French dollar resources were utilized for more immediate needs of the area. Treasury's staff was able to influence French authorities to discard their plan for financing certain necessary expenditures in Portugal and Spain in dollars and as a result the strain was relieved on the limited North African dollar balances. At the same time arrangements were made for the British to make sterling credits available to the French for such expenditures. It is expected that similar situations will arise, but in variation, in post-liberation finances of every conquered or liberated area. All these countries will need large amounts of funds to finance rehabilitation and one of the main liberation jobs of the Treasury is to protect our own financial interests, while permitting maximum assistance to the friendly stricken areas of the world.

In this latter respect, the Treasury developed methods for almost immediately restoring to the Italian government an important source of foreign exchange, that of remit-

tances made to persons in Italy by friends and relatives in the United States. As soon as military conditions permitted, a plan was set up whereby dollars remitted from the United States were put into special "post-liberation accounts," which remained blocked in this country, while the corresponding value of lire was paid to beneficiaries in Italy. The dollars in these post-liberation accounts are now available, subject to Treasury approval, to meet Italian expenditures, which the Allies might otherwise have had to finance. These are but a few of the numerous liberated-area problems and far-reaching effects of the United States Treasury in its financial warfare against the Axis.

The logical corollary to Allied military success is the orderly unfreezing of blocked assets and the timely relaxation of freezing controls instituted during the early days of the war. Originally the Treasury Department froze assets of various countries throughout the world for a number of reasons. In the case of occupied countries, blocking was a protective measure aimed at preventing the Axis invaders from capitalizing on their aggression and to protect American institutions from adverse claims of ownership. With respect to enemy countries, the freezing program was a frontal attack to cut them off from sources financing their war-machines. Assets of the neutrals were blocked as a defense in order to assure that their financial facilities could not be used as "fences" to aid the Axis or harm the United Nations. In view of the diversity of purposes for freezing, the defrosting stages will naturally have to be treated according to the initial objectives and the extent to which the liberated governments can supplement or replace our controls. Consequently, it is entirely likely that program and policy changes will occur as defrosting extends from one area to another.

In the enemy-occupied areas, as pointed out before, it is our purpose to defrost as quickly as we can following liberation. Of course, unfreezing any area without proper precautions would be impractical and undesirable. As a matter of fact, the governments of liberated countries, as well as important banking institutions in this country, have requested the Treasury to retain its freezing control until the liberated governments become well enough established to institute their own regulations to support the objectives of Foreign Funds Control. To achieve that end, the Department is now studying and conferring with these governments in order to assist in

determining what measures they should take.

Thus, although controls cannot be entirely withdrawn until local measures are fully operating, important steps can be taken early in some situations. French North Africa is an example of where the unfreezing process was started almost concomittantly with Allied control. Communications were promptly restored. The United States and this area were allowed to exchange information regarding their business affairs. Financial controls were adopted by the French authorities. And economic warfare measures were undertaken by the French themselves to prevent funds released by FFC from benefiting enemy or collaborators of the area.

Assets frequently are being uncovered, although held in the names of persons in the liberated areas, actually belong to the enemy; obviously they must be rigidly controlled, since it would defeat the purpose of the entire program if enemy sympathizers should ultimately be allowed to accrue benefits from their collaboration. Likewise, instances where titles to property, stocks, or bank accounts were transferred under duress and compulsion by the invaders, or of outright confiscation and exportation, must be thoroughly investigated, and every effort made to return properties to rightful owners. The enemy belligerent countries will pose problems proportionately more complicated.

These programs of Foreign Funds Control are greatly facilitated because of hitherto unavailable information that Treasury has accumulated concerning persons and enterprises fundamental to the economic and financial life of countries throughout the world. Dealing properly with the problems sketched above and those that will arise to attend this country's leadership in the post-war world rests upon the continuance of the sort of financial surveillance that the Control has developed in its four years of aggressive financial warfare.

Our enemies in this war drew their strength

largely from our failure to maintain adequate financial intelligence following the First World War. Until too late this Government was unaware that Germany, while professing inability to pay reparations, had billions secreted in enterprises all over the globe. We didn't know that, despite the Versailles Treaty prohibiting munitions manufacture within Germany, her powerful cartels controlled plants in Holland, Sweden, Denmark, and other parts of Europe, and enmeshed the Western Hemisphere as well.

We know now! And we know, too, that the Nazis have improved upon the successful techniques adopted by their predecessors after World War I, and that foundations for reestablishing their international financial and war structures have already been laid. We've learned also that, in order to combat such manipulations, precise knowledge and familiarity with the world's institutions of finance and commerce, not to mention "small fry," acting as points for capital of Germany and her satellites, are needed. We realize today that new enterprises organized in neutral countries should be watched and changes followed in their ownership, control, and management.

An important step toward halting such machinations was taken by Treasury at Bretton Woods in securing the adoption of Resolution VI by the United Nations Monetary and Financial Conference, which calls upon the cooperation of all neutral countries to meet this problem. With the aid of the neutrals the task will be easier. Even with their cooperation, however, we cannot expect to neutralize and control the more effectively hidden German assets. In the early post-war period, the Germans will "lie low." During this period it will in many instances be impossible to detect their control over funds or other assets; it is only when they again begin to maneuver that it will be possible to spot them. It is, therefore, imperative that there be an active surveillance until such time as the world no longer need fear the consequences of the secret operations of its robber folk, or the insane aspirations of its megalomaniacs.

FINANCIAL
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Box	23

Office Memorandum • UNITED STATES GOVERNMENT

TO : All Division, Section and Unit Heads

DATE: January 8, 1946

FROM : Catherine H. Alexander

SUBJECT: Revised List of Unit Numbers for Application and Correspondence
Control Systems

There is attached a list of unit numbers revised to conform with recent organizational and personnel changes.

This issue supersedes all previous schedules and supplements.

Catherine H. Alexander

Head, Communications & Records Unit

344917

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UNIT NUMBERS FOR APPLICATION AND CORRESPONDENCE CONTROL SYSTEMS

- 100 OFFICE OF THE DIRECTOR
 - 123 Liberated Areas Staff
- 200 LICENSING DIVISION (Office of Chief)
 - 201 Assistant to the Division Chief
 - 230 Trade Section (Office of Chief)
 - 232 Trade and Shipping Unit
 - 235 Remittances and Personal Accounts Unit
 - 240 Business and Securities Section (Office of Chief)
 - 243 Securities and Currency Unit
 - 244 Business Enterprise Unit
- 300 ENFORCEMENT DIVISION (Office of Chief)
 - 360 Compliance Section (Office of Chief)
 - 361 Corporate Analysis Unit
 - 366 Ad Hoc Unit
 - 367 Foreign Enforcement Unit
 - 390 Program Planning Section
- 400 OFFICE OF SPECIAL ASSISTANT TO THE DIRECTOR
 - 401 Mr. Williams
 - 402 Liaison Officer
 - 403 Correspondence Unit
- 500 ADMINISTRATIVE SERVICES DIVISION
 - 530 Communications and Records Unit
 - 532 General Records Sub-Unit (including Docket Library)
 - 535 Mail & Application Service Sub-Unit (including Green Slip Fi
 - 536 Central Index Sub-Unit

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- 600 LEGAL
- 611 Mr. Arnold
 - 612 Mr. Brenner
 - 627 Mr. Linville
 - 628 Mr. Locker
 - 633 Miss Hodel
 - 644 Mr. Alk
 - 645 Mr. Minskoff
 - 646 Miss Mayer
 - 649 Mr. Carolan
 - 651 Mr. Scott
 - 652 Mr. Fred Smith
 - 653 Mr. McNeill
 - 655 Miss Allan
 - 656 Mr. Brooks
 - 658 Mr. Dyer
 - 660 Miss Montgomery
 - 661 Mr. Pollak
 - 666 Mr. Lancione
 - 667 Mr. Aarons
 - 668 Mr. Bronz
 - 669 Mr. J. B. Friedman
- 700 MONETARY RESEARCH DIVISION
- 800 STATISTICS AND REPORTING DIVISION
- 810 Property Accounts and Statistical Operations Section
 - 820 Machine Operations Section
- 900 OFFICE OF THE SECRETARY OF THE TREASURY

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TREASURY DEPARTMENT

Foreign Assets Control

July 2, 1954

Administrative Memorandum No. 19

Subject: Declassification of Certain Foreign Funds Control Documents

Pursuant to arrangements made between this office and the Office of Alien Property of the Department of Justice, I hereby declassify the following:

1. Pamphlet entitled "Administration of the Wartime Financial and Property Controls of the United States Government" issued in connection with the Inter-American Conference on Systems of Economic and Financial Control dated June 30, 1942.
2. Book entitled "Discussion of Documents and Other Matters Pertaining to Foreign Funds Control" dated January 26, 1944.
3. The set of documents entitled "Foreign Funds Control Documents" which contain all of the public documents, inter-office interpretations, special authorizations, general authorizations, special circulars, confidential circulars, action guides, etc., issued by the Foreign Funds Control, including those revoked.

Foreign Assets Control personnel should be guided accordingly and should place on the cover of each of the foregoing volumes in their possession a sticker reading as follows:

"Declassified by Foreign Assets Control Administrative Memorandum No. 19"

(s) Elting Arnold
Acting Director

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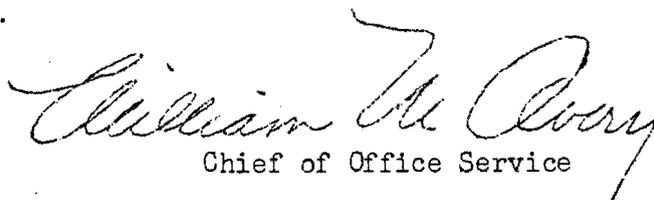
FOREIGN FUNDS CONTROL

To : Holders of Foreign Funds Control "bibles"

Subject: Revised Reference List and Index to Foreign
Funds Control Documents

Attached is the fourth revision of the Reference List and Index to Foreign Funds Control Documents. This revision includes, as of October 1, 1945, new documents issued and the revocation of obsolete documents since January 1, 1945, date of the last revision. This revised Reference List and Index should be substituted for those presently in use.

It will be noted that the Reference List and Index now include the Philippine, Hawaiian and Puerto Rican series of documents, and are arranged under the GI (General Interest) classification. The current and active documents of these series have been reprinted with appropriate code numbers and are attached. They should be substituted for the respective uncoded documents now in your possession.


Chief of Office Service

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Bible

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Treasury Department
FOREIGN FUNDS CONTROL

ORGANIZATION AND PROCEDURES OF FOREIGN FUNDS CONTROL

Published in the Federal Register (15 Fed. Reg. 177A-96; 13482; 12 F. R. T. 6)
as required by Sec. 3(a)(1) and (2) of the Administrative Procedure
Act, (Public Law 404, 79th Cong., 238)
ORGANIZATION OF FOREIGN FUNDS CONTROL

Sec. 138.1 General statement of functions. The Bureau of Foreign Funds Control acts pursuant to powers of the President under Sections 3(a) and 5(b) of the Trading with the enemy Act, as amended, (50 U.S.C. App., secs. 3(a) and 5(b)) delegated to the Secretary of the Treasury by Executive Orders Nos. 8389 and 9193, as amended, (31 CFR, Cum. Supp., 127.9-127.17; 3 CFR, Cum. Supp., Chap. II, 3 CFR, 1945 Supp., Chap. II). The Control exercises these powers so far as they apply to property of and transactions with foreign countries and their nationals and to trade and communication with the enemy. Through a system of licenses, rulings and other documents, collectively known as the freezing regulations, the Control regulates financial and property transactions involving blocked countries and their nationals as defined under Executive Order No. 8389. With regard to liberated and neutral blocked countries, the primary purposes of the Control are to uncover enemy assets and prevent the consummation of looting transactions initiated by enemy countries. The general aim with respect to enemy countries and their nationals is to immobilize their assets pending their ultimate disposition, while additional controls are maintained on trade and communication with Germany and Japan with a view to insuring that they are conducted only in accordance with the national policy of the United States. The Control also administers regulations designed to prevent the importation into the United States of looted securities, currency checks and drafts.

Sec. 138.2 Outline of organization. (a) **The central organization.** Foreign Funds Control is headed by the Director, who exercises his functions through four administrative divisions: (1) the Licensing Division, including the Trade and Remittance Section and the Business and Securities Section, (2) the Enforcement Division, including the Compliance Section and the Program Planning Section, (3) the Statistics and Reporting Division, including the Statistical Operations Section and the Property Accounts Section, and (4) the Administrative Services Division, including the Personnel Office, the Budget and Planning Office, and the Office Service Section. Each division is headed by a Chief. In addition, there is a Legal Division functioning under the Chief Counsel of Foreign Funds Control, who is responsible to the General Counsel of the Treasury Department.

(b) **The field organization.** Foreign Funds Control is represented in the field by the Federal Reserve Bank of New York. There is also a small Liberated Area Staff. Under General Ruling No. 5 (31 CFR, 1943 Supp., 131 App. A) controls over the importation of securities and currency are in the first instance enforced in the field by the Bureau of Customs and the Post Office Department as agents of the Control.

Sec. 138.3 Description of functions performed by divisions and offices. (a) **Licensing Division.** This division has general responsibility for the licensing

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Treasury Department
 FOREIGN FUNDS CONTROL

ORGANIZATION AND PROCEDURES OF FOREIGN FUNDS CONTROL

Published in the Federal Register (11 F. R. 177A-96, 13482, 12 F. R. 6)
 as required by Sec. 3(a)(1) and (2) of the Administrative Procedure
 Act, (Public Law 404, 79th Cong., 238)

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(b) The field organization. Foreign Funds Control is represented in the field by the Federal Reserve Bank of New York. There is also a small Liberated Areas Staff. Under General Ruling No. 5 (31 CFR, 1943 Supp., 131, App.A) controls over the importation of securities and currency are in the first instance enforced in the field by the Bureau of Customs and the Post Office Department as agents of the Control.

Sec. 138.3 Description of functions performed by divisions and offices - (a) Licensing Division. This division has general responsibility for the licensing

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activities of the central organization. In addition to reviewing and acting upon specific applications, the division (1) establishes policies and procedures to guide the licensing activities of the field organization, (2) formulates general or blanket licenses under which broad categories of acceptable transactions may be consummated, and (3) has primary responsibility for developing unblocking arrangements with liberated and neutral countries.

The Trade Section deals with matters relating to trade and shipping involving non-enemy blocked countries; trade or communication with enemy territory; business and personal remittances; patents, trademarks and copyrights; granting of generally licensed national status to individuals and organizations; release of accounts from freezing control; internees; benevolent and charitable payments; and diplomatic and governmental expenses of blocked countries.

The Business and Securities Section deals with matters relating to securities and currency; foreign exchange; attachments; litigation, and the creation and administration of trusts and estates; real estate; business enterprises which are controlled by nationals of blocked countries; and miscellaneous transactions.

(b) Enforcement Division. This division directs the enforcement operations of the Control. It investigates activities which appear to be in violation of the freezing regulations and recommends appropriate action to prevent or punish such violations. The Compliance Section is responsible for the direct domestic and foreign enforcement functions of the Control, including cases involving blocking by specific action. The Program Planning Section coordinates enforcement activities of the Control with those of the corresponding authorities in liberated areas and assists in searching out enemy assets throughout the world in implementation of this Government's security and reparation programs.

(c) Statistics and Reporting Division. This division develops and carries out the statistical and reporting program of the Control including the analysis of data reported in the Census of Foreign-Owned Property on Form TFR-300 and the Census of American-Owned Property Abroad on Form TFR-500. (See § 139.3 of this chapter)

(d) Administrative Division. This division provides all administrative management services of the Control.

(e) Legal Division. This division performs all legal functions of Foreign Funds Control, including the drafting of public documents.

(f) Federal Reserve Bank. Under general supervision of the central organization, the Federal Reserve Bank of New York performs substantially all field operations of the Control in the territorial United States and Puerto Rico other than initial enforcement of controls over importation of securities and currency under General Ruling No. 5 (31 CFR, 1943 Supp., 131, App. A). Excepting a limited category of cases directly involving foreign governments, all license applications with the exception of applications from the territory of Hawaii, are filed with the Federal Reserve Bank of New York and final action on the applications is announced through it.

(g) Liberated Areas Staff. This group assists the military authorities in Germany and Japan and the Governments of liberated areas in tracing Axis assets and in investigating and uncovering the network of financial and com-

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mercial inter-relationships by means of which enemy interests have penetrated the economic systems of other countries.

Sec. 138.4 Delegation of final authority - (a) The central organization. Regulations, rulings, general licenses, and other public documents, except public interpretations, are issued by the Secretary of the Treasury. The Director of Foreign Funds Control has been delegated general authority to take final action with respect to all other Foreign Funds Control matters.

Authority to take final action on license applications referred to the central office has been granted to the Chiefs of the Licensing and Enforcement Divisions and of the Sections within these Divisions. Final action on license applications is taken within the Division through the Section Chiefs, subject to instructions to secure clearance from the Division Chief or the Director, where the application involves an important policy decision.

Officers acting in the place of other officers have all the authority of the persons for whom they act.

(b) The field organization. Authority to take final licensing action on most types of applications has been delegated to the Federal Reserve Bank of New York, subject to policies and procedures prescribed by Foreign Funds Control. Applications which are of a special nature or involve policy decisions are forwarded to the central office for review before final action.

Sec. 138.5 Official records - (a) Classification. The official records of Foreign Funds Control are divided into the following categories:

- (1) Applications, correspondence relating thereto and licenses, denials, or other final opinions, orders or other official responses thereon.
- (2) Transcripts of hearings with exhibits and other supporting documents.
- (3) Reports, including reports on Form TFR-300 relating to foreign-owned property, and on Form TFR-500 relating to American-owned property abroad. (See ^s 138.3(c))
- (4) Miscellaneous correspondence.
- (5) Documents submitted by the public in connection with rule-making.

(b) Who may inspect records. Any application, report, or correspondence submitted to Foreign Funds Control and any license, denial, or other final opinion or order or other official response pertaining to any such document is available for inspection by the person submitting such document or his agent or successor in interest by operation of law upon the filing of a written request with the Director. Transcripts of hearings and supporting documents are available to any participant upon similar application. The foregoing matters of official record are available to other persons properly and directly concerned upon written request to the Director supported by a court order entered in pending litigation, or in lieu of such order the written consent of the applicant, reporter or author, but reports on Forms TFR-300 and TFR-500 will be made available only to the reporter or his agent or successor in interest by operation of law. Documents submitted by the public in connection with rule-making may be inspected by any person upon written or oral request.

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In all other cases and under all other circumstances all official records in the files of Foreign Funds Control are held to be confidential. Information contained therein and final opinions and orders involve matters of public or private confidence. Applications and other submissions by members of the public, and official action taken by the Control thereon, involve private financial or business affairs. Any publication of such matters would deter persons dealing with the Control from supplying necessary information fully and freely. Accordingly, it would be contrary to the best interest of the Government and of persons dealing with Foreign Funds Control to make such information available for general purposes by permitting inspection on a broader basis than provided above. Final opinions and orders are not cited as precedents.

Rules of Foreign Funds Control are published in 31 CFR, Chap. I, Part 127 et seq.

(c) Methods of inspection. Matters of official record which are available for inspection as provided above may be examined in the files of Foreign Funds Control or when available in the appropriate field office or by securing a photostatic copy which will be furnished upon the payment of a standard charge.

(d) Information required in requests for inspection. Except as provided above with regard to documents submitted by the public in connection with rule-making, requests for inspection must set forth in detail the interest of the applicant in the subject matter and the purpose for which inspection is desired.

Decision on requests. Decision on requests for inspection will be made by the Director or under his direction.

Sec. 138.6 Places and methods of securing information and making submittals - (a) Information, submittals and requests, in general. The public may in general secure any information or make submittals, requests or petitions with respect to any Foreign Funds Control matters by communicating through correspondence or telephone or by coming in person or sending a representative, either to the central office in Washington or to the Federal Reserve Bank of New York.

(b) Applications for licenses. Applications for licenses to effect transactions subject to the Control should be filed with the Federal Reserve Bank of New York, with the exception of applications from the territory of Hawaii which should be filed directly with the Secretary of the Treasury as prescribed by the appropriate regulations, 31 CFR, 130.3, or other applicable document. Instructions in this respect are set forth in Section 139.1 of this chapter.

(c) Prescribed forms. Forms and instructions to be used in submitting license applications, reports and certain other types of submittals or requests are covered in §§ 139.1 - 139.3 of this chapter.

(d) Addresses. Correspondence with the central office should be directed to "Foreign Funds Control, United States Treasury Department, Washington 25, D. C." Personal inquiries to the central office should be made to the District National Bank Building, 1406 G Street, N. W. Washington, D. C. All correspondence or inquiries to the Federal Reserve Bank of New York should be addressed as follows: Foreign Funds Control Department, Federal Reserve Bank of New York, 33 Liberty Street, New York 7, New York.

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PROCEDURES OF FOREIGN FUNDS CONTROL

Sec. 139.1 Licensing - (a) General Licenses. General licenses have been issued authorizing under appropriate terms and conditions, many types of transactions which are subject to Executive Orders Nos. 8389 and 9193, as amended (31 CFR, Cum. Supp., 127.9-127.17; 3 CFR, Cum. Supp., Chap. II; 3 CFR, 1945, Supp., Chap. II). All such licenses are published in 31 CFR, 131. Persons availing themselves of certain general licenses are required to file reports in the form and in accordance with the instructions specified in the licenses.

(b) Specific licenses - (1) General course of procedure. Transactions subject to the Executive Orders which are not authorized by general license may be effected only under specific license. The specific licensing activities of Foreign Funds Control are performed by the central organization and the Federal Reserve Bank of New York. Under policies and procedures prescribed by the Control, the Federal Reserve Bank takes final action upon most applications filed with it. All other applications are forwarded to the central office and are initially referred to the Section within the Control dealing with the type of subject matter or transaction with which the application is concerned. (For a description of the organization of the Control see Sections 138.2 - 138.3 of this Chapter). When an unusual problem is presented, the proposed action is cleared with the Chief of the Division or with the Director.

(2) Applications for specific licenses. Except as provided below, applications for specific licenses are to be filed on Form TFE-1 with the Federal Reserve Bank of New York or other agency prescribed in the appropriate regulations, 31 CFR, 130.3.

Applications for the release of securities imported into the United States and surrendered in accordance with the provisions of General Ruling No. 5 (31 CFR, 1943 Supp., 131, App. A) are to be filed on Form TFA-1 with the Federal Reserve Bank of New York.

(3) Information to be supplied. Applicants must supply all information specified by the respective forms and instructions, including, in the case of business enterprises applying for operating licenses, the information required by Form TFBE-1. They may also be required to furnish such information as is deemed necessary to a proper determination by the Control or the Federal Reserve Bank of New York. If an applicant or other party in interest desires to present additional information or discuss or argue the application, he may do so at any time before or after decision. Arrangements for oral presentation should ordinarily be made with the agency with which the application was filed.

(4) Effect of denial. Except as provided by General Ruling No. 19 (31 CFR, 131, App. A; 11 F. R. 8530) relating to property vested by the Alien Property Custodian, the denial of a license does not preclude the reopening of an application or the filing of a further application. The applicant or any other party in interest may at any time request explanation of the reasons for a denial by correspondence or personal interview.

(5) Reports under specific licenses. As a condition upon the issuance of any licenses, the licensee may be required to file reports with respect to the transaction covered by the license, in such form and at such times and places as may be prescribed in the license or related communication.

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Sec. 139.2 Unblocking. The procedure to be followed by any person desiring the unblocking of accounts or other property on the ground that no person having an interest in the property is a national of a blocked country is set forth by General Ruling No. 13 (31 CFR, Cum. Supp., 131, App. A).

Sec. 139.3 Reporting. Information with respect to property in which nationals of blocked countries have an interest is required to be submitted in certain cases on Report Form TFR-300, Series L, as prescribed in Public Circular No. 4C (31 CFR, Cum. Supp., 131, App. B; 31 CFR, 1945, Supp., 131 App. B). The question of reports under licenses is treated in § 139.1.

Sec. 139.4 Rule making. All rules and other public documents, except public interpretations, are issued by the Secretary of the Treasury upon recommendation of the Director. Public interpretations are issued by the Director. Except to the extent that there is involved any military, naval, or foreign affairs function of the United States or any matter relating to agency management or personnel or to public property, loans, grants, benefits, or contracts and except when interpretative rules, general statements of policy, or rules of agency organization, practice, or procedure are involved or when notice and public procedure are impracticable, unnecessary or contrary to the public interest, interested persons will be afforded an opportunity to participate in rule making through submission of written data, views, or argument, with oral presentation in the discretion of the Director. In general, rule making by Foreign Funds Control involves foreign affairs functions of the United States. Wherever possible, however, it is the practice to hold informal consultations with interested groups or persons before the issuance of any rule or other public document.

Any interested person may petition the Director in writing for the issuance, amendment or repeal of any rule.

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SE-20a

Treasury Department
FOREIGN FUNDS CONTROL
April 4, 1947

AMENDMENT TO GENERAL LICENSE NO. 87
UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, EXECUTIVE ORDER NO. 9193, AS AMENDED,
SECTION 5(b) OF THE TRADING WITH THE ENEMY ACT, AS AMENDED BY THE FIRST WAR POWERS
ACT, 1941, RELATING TO FOREIGN FUNDS CONTROL.*

General License No. 87 (§ 131.87) is hereby amended to read as follows:

EXEMPTIONS FROM SECTION 2A (2) OF THE
ORDER AND FROM GENERAL RULING NO. 5.

(1) Transactions exempted from Section 2A (2) of the Order.

A general license is hereby granted exempting all transactions from the provisions of Section 2A (2) of the Order, except transactions with respect to any securities or evidences thereof which, whether in registered or bearer form, are transferable or assignable and which either

- (a) were issued or guaranteed prior to December 7, 1941, by the United States or any state, territory, district, possession, or other political subdivision, agency or instrumentality of or in the United States or by any partnership, association, corporation or other organization organized or having its principal place of business in the United States; or
- (b) were issued prior to December 7, 1941, and are payable in the United States exclusively or alternatively in United States dollars, regardless of the nature or location of the issuer;

provided that this exception shall not be deemed to preclude transactions with respect to securities or evidences thereof which are physically situated in Great Britain, Canada, Newfoundland, or Bermuda, or to which Form TFEL-2 has been attached, or with respect to which a certification under paragraph (1) of General License No. 95 has been issued.

(2) Exemption of currency and certain securities from General Ruling No. 5.
The following currency and securities are hereby exempted from the provisions of General Ruling No. 5:

- (a) All currency; and
- (b) All securities other than those to which the exception of paragraph (1) hereof applies.

JOHN W. SNYDER
Secretary of the Treasury

*Part 131; - Sec. 5(b), 40 Stat. 415, 966, Sec. 2, 48 Stat. 1, 54 Stat. 176, Sec. 301, 56 Stat. 839; 12 U.S.C. 95a, 50 U.S.C. App. Supp., 5(b); E.O. 8389, April 10, 1940, as amended By E.O. 8785, June 14, 1941, E.O. 8832, July 26, 1941, E.O. 8963, Dec. 9, 1941, and E.O. 8998, Dec. 26, 1941, E.O. 9193, July 6, 1942, as amended by E.O. 9567, June 8, 1945; 3 CFR, Cum. Supp., 10 F.R. 8917; Regulations, April 10, 1940, as amended June 14, 1941, February 19, 1946, June 28, 1946, and January 1, 1947; 31 CFR, Cum. Supp., 130.1-7, 11 F.R. 1769, 7184., 12 F.R. 6.

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TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS
FRIDAY, April 4, 1947

Press Service
No. S - 293

Secretary Snyder announced today the removal of Treasury Department controls on the importation of all currency.

As a result of today's action, it will no longer be necessary for persons receiving or importing currency of any denomination from foreign countries to submit it to a Federal Reserve Bank for examination under the import controls.

This change was in the form of an amendment to General License No. 87.

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Treasury Department
FOREIGN FUNDS CONTROL
March 28, 1947

AMENDMENT TO GENERAL LICENSE NO. 95
UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, EXECUTIVE ORDER NO. 9193,
AS AMENDED, SECTION 5 (b) OF THE TRADING WITH THE ENEMY ACT, AS AMENDED
BY THE FIRST WAR POWERS ACT, 1941, RELATING TO FOREIGN FUNDS CONTROL.*

Paragraph (4)(a) of General License No. 95 (Paragraph (d)(1) of 31 CFR, 1945 Supp., 131.95) is hereby amended to read as follows:

(4) Definitions. * * *

(a) The term "country specified herein" means the following:

- (i) France, effective October 5, 1945;
- (ii) Belgium, effective November 20, 1945;
- (iii) Norway, effective December 29, 1945;
- (iv) Finland, effective December 29, 1945;
- (v) The Netherlands, effective February 13, 1946;
- (vi) Czechoslovakia, effective April 26, 1946;
- (vii) Luxembourg, effective April 26, 1946;
- (viii) Denmark, effective June 14, 1946;
- (ix) Greece, effective October 15, 1946;
- (x) Switzerland, effective November 30, 1946;
- (xi) Liechtenstein, effective November 30, 1946;
- (xii) Poland, effective January 7, 1947;
- (xiii) Austria, effective January 16, 1947;
- (xiv) Sweden, effective March 28, 1947;

and each country specified herein shall be deemed to include any colony or other territory subject to its jurisdiction.

JOHN W. SNYDER
Secretary of the Treasury

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*Part 131: - Sec. 5 (b), 40 Stat. 415, 966, Sec. 2, 48 Stat. 1, 54 Stat. 179, Sec. 301, 55 Stat. 839; 12 U.S.C. 95a, 50 U.S.C. App. Supp., 5(b); E.O. 8389, April 10, 1940, as amended by E.O. 8785, June 14, 1941, E.O. 8832, July 26, 1941, E.O. 8963, Dec. 9, 1941, and E.O. 8998, Dec. 26, 1941, E.O. 9193, July 6, 1942, as amended by E.O. 9567, June 8, 1945; 3 CFR, Cum. Supp., 10 F.R. 6917; Regulations, April 10, 1940, as amended June 14, 1941, February 19, 1946, June 28, 1946, and January 1, 1947; 31 CFR, Cum. Supp., 130.1-7, 11 F.R.

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TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS
Friday, March 28, 1947

Press Service
No. S-288

The unfreezing of sweden was announced today by Secretary Snyder. This step was made possible by the satisfactory conclusion of negotiations between the Treasury Department and the Swedish Government concerning the investigation of the ownership of property held in the United States in the names of nationals of Sweden for the purpose of identifying any such property in which there has been an enemy interest.

By amending General Licenses Nos. 94 and 95 to include Sweden the controls over current transactions with that country are now removed and provision is made for the release of blocked Swedish accounts under the certification procedure of General License No. 95. The Swedish Foreign Exchange Office (Valutakontoret) has been designated as the certifying agent for Swedish assets. Treasury officials called attention to the fact that the accounts of financial institutions in Sweden remain subject to the provisions of General Ruling No. 17 until they are certified under General License No. 95.

Copies of the letters exchanged between Secretary Snyder and Mr. Ernst Wigforss, Minister of Finance, are available at the Federal Reserve Bank of New York.

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GI-26C(3)

Treasury Department
FOREIGN FUNDS CONTROL
March 28, 1947

AMENDMENT TO GENERAL LICENSE NO. 94
UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, EXECUTIVE ORDER NO. 9193
AS AMENDED, SECTION 5(b) OF THE TRADING WITH THE ENEMY ACT, AS AMENDED
BY THE FIRST WAR POWERS ACT, 1941, RELATING TO FOREIGN FUNDS CONTROL.*

General License No. 94 (Section 131.94) is hereby amended to read as follows:

CERTAIN COUNTRIES GENERALLY LICENSED

(1) Blocked countries generally licensed subject to certain conditions. A general license is hereby granted licensing all blocked countries and nationals thereof (excepting the following countries and nationals thereof: Portugal, Spain, and Tangier) to be regarded as if such countries were not foreign countries designated in the Order, provided that

- (a) any property in which on the effective date hereof any of the following had an interest; (i) any blocked country (including countries licensed hereby) or person therein; of (ii) any other partnership, association, corporation, or other organization, which was a national of a blocked country (including countries licensed hereby) by reason of the interest of any such country or person therein; or
- (b) any income from such property accruing on or after the effective date hereof

shall continue to be regarded as property in which a block country or national thereof has an interest and no payment, transfer, or withdrawal or other dealing with respect to such property shall be affected under, or be deemed to be authorized by, this paragraph.

(2) Transactions under other licenses authorized without regard to certain restrictions. With respect to property subject to the proviso of paragraph (1), any transaction not involving any excepted country or national thereof which is authorized under any license (other than general licenses Nos. 1, 1A, 4, 27 and 30A or any other license to the extent that it merely authorizes transfers between blocked accounts of the same person or changes in the form of property held in a blocked account) may be effected without regard to any terms of such license relating to the method of effecting such transaction.

(3) Certain other transactions authorized. This license also authorizes any transaction which could be effected under General License No. 53 if the countries licensed hereby were members of the generally licensed trade area, provided that this paragraph shall not be deemed to authorize any payment, transfer, or withdrawal, or other dealing with respect to any property which is subject to the proviso of paragraph (1).

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(4) General Ruling No. 17 not waived with regard to certain countries. This license shall not be deemed to waive the requirements of General Ruling No. 17 with respect to blocked property held in any account maintained in the name of any bank or other financial institution located in Switzerland, Liechtenstein, or Sweden unless such property has been certified under paragraph (1) of General License No. 95.

(5) Applicability of license to nationals of countries licensed hereby who are also nationals of excepted countries. Paragraphs (1) and (2) shall not apply with respect to any national of a country licensed hereby who is also a national of any excepted country, provided, however, that for the purpose only of this license the following shall be deemed not to be nationals of an excepted country:

- (a) Any individual residing in a country licensed hereby;
- (b) Any partnership, association, corporation, or other organization, organized under the laws of a country licensed hereby.

(6) Definition. As used in this license, the term "excepted country" shall mean any country excepted in paragraph (1).

(7) Effective date. The effective date of this general license shall be December 7, 1945, except that it shall be October 5, 1945 as to France, November 20, 1945 as to Belgium, November 30, 1946 as to Switzerland and Liechtenstein, December 31, 1946 as to Germany and Japan, and March 28, 1947 as to Sweden.

(8) Restrictions of General Ruling No. 11A. Attention is directed to the special restrictions contained in General Ruling No. 11A pertaining to dealings in certain property in which there is any interest of Germany or Japan or certain nationals thereof.

JOHN W. SNYDER
Secretary of the Treasury

¹Part 191; - Sec. 5(b), 40 Stat. 415, 966, Sec. 2, 49 Stat. 1, 54 Stat. 179, Sec. 301, 55 Stat. 899; 19 U.S.C. 95a, 50 U.S.C. App. Supp., 5(b); E.O. 8389, April 10, 1940, as amended By E.O. 8785, June 14, 1941, E.O. 8832, July 28, 1941, E.O. 8963, Dec. 9, 1941, and E.O. 8998, Dec. 26, 1941, E.O. 9193, July 6, 1942, as amended by E.O. 9567, June 8, 1945; 3 CFR, Cum. Supp., 10 F.R. 6917; Regulations, April 10, 1940, as amended June 14, 1941, February 19, 1946, June 28, 1946, and January 1, 1947; 31 CFR, Cum. Supp., 130.1-7, 11 F.R. 1769, 7184, 12 F.R.6.

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TWE-3b

Treasury Department
FOREIGN FUNDS CONTROL
March 4, 1947

REVOCATION OF PUBLIC CIRCULAR NO. 34
UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, EXECUTIVE ORDER NO. 9193,
AS AMENDED, SECTIONS 3(a) AND 5(b) OF THE TRADING WITH THE ENEMY ACT,
AS AMENDED BY THE FIRST WAR POWERS ACT, 1941, RELATING TO FOREIGN
FUNDS CONTROL.*

Public Circular No. 34 (part 131 Appendix B) issued
January 2, 1947, is hereby revoked.

JOHN W. SNYDER
Secretary of the Treasury

* Appendix B; issued under Sec. 3(a), 40 Stat. 412, Sec. 5(b), 40 Stat. 415, 966, Sec. 2, 48 Stat. 1, 54 Stat. 179, Sec. 301, 55 Stat. 839; 50 U.S.C. App. 3(a), 12 U.S.C. 95a, 50 U.S.C. App. Supp., 6(b); E.O. 8389, April 10, 1940, as amended by E.O. 8785, June 14, 1941, E.O. 8832, July 26, 1941, E.O. 8963, Dec. 9, 1941, and E.O. 8998, Dec. 26, 1941, E.O. 9193, July 6, 1942, as amended by E.O. 9567, June 8, 1945; 3 CFR, cum. Supp., 10 F. R. 6917; Regulations, April 10, 1940, as amended June 14, 1941, February 19, 1946, and June 28, 1946 and January 1, 1947; 31 CFR, Cum. Supp., 130-1-7, 11 F.R. 1769, 7184, 12 F.R. 6.

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GI-2g(1)

Treasury Department
FOREIGN FUNDS CONTROL
March 4, 1947

AMENDMENT TO GENERAL RULING NO. 11A
UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, EXECUTIVE ORDER NO. 9193,
AS AMENDED, SECTIONS 3(a) AND 5(b) OF THE TRADING WITH THE ENEMY ACT,
AS AMENDED BY THE FIRST WAR POWERS ACT, 1941, RELATING TO FOREIGN
FUNDS CONTROL.*

General Ruling No. 11A (Part 131 Appendix A) is hereby amended to read as follows:

REGULATIONS LIMITING DEALINGS IN OR WITH
RESPECT TO CERTAIN GERMAN AND JAPANESE PROPERTY

(1) Special restrictions on dealings in certain German and Japanese property. Except as authorized by a license expressly referring to this general ruling, the transfer, or withdrawal of, or other dealing in, or the exercise of any right, power or privilege with respect to, or the effecting of any payment or transfer of credit involving, any property in the United States on December 31, 1946 in which on that date any of the following had any interest, or any income from such property accruing on or after December 31, 1946, is hereby prohibited:

- (a) The Government of Germany or Japan, and any agent, instrumentality, or representatives of either Government;
- (b) Any individual who is a citizen or subject of Germany or Japan and who at any time on or since January 1, 1945 has been within the territory of any country against which the United States has declared war (Germany, Italy, Japan, Bulgaria, Hungary and Rumania);
- (c) Any partnership, association, corporation, or other organization which is organized under the laws of, or which at any time on or since January 1, 1945 has had its principal place of business in, any territory of Germany or Japan;
- (d) Any partnership, association, corporation, or other organization which is organized under the laws of any foreign country other than Germany or Japan and which is a national of Germany or Japan by reason of the interest therein of any Government or person specified in (a), (b), or (c) above.

Appendix A; - Sec. 3(a), 40 Stat. 412; Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; 55 Stat. 838; Sec. 3, Pub. No. 486, 79th Cong.; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 9785, June 14, 1941, Ex. Order 8932, July 26, 1941, Ex. Order 8968, Dec. 9, 1941, and Ex. Order 8998, Dec. 26, 1941; Ex. Order 9193, July 6, 1942, as amended by Ex. Order 9567, June 8, 1945; Ex. Order 9747, July 3, 1946; Regulations, April 10, 1940, as amended June 14, 1941, February 19, 1946, June 28, 1946, and January 1, 1947; 31 CFR, Cum. Supp., 130.1-7, 11 F.R. 1769, 7184, 12 F.R. 6.

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(2) Continued applicability of certain general licenses and general rulings. The following general licenses and general rulings shall continue applicable notwithstanding the provisions of paragraph (1) of this general ruling:

- (a) General License No. 1;
- (b) General License No. 2 only with respect to payment or reimbursement for normal service charges (as therein defined) other than interest due;
- (c) General License No. 5;
- (d) General License No. 27;
- (e) General License No. 29 only with respect to General Licenses Nos. 2, 5 and 27;
- (f) General License No. 30
- (g) General License No. 30A;
- (h) General Ruling No. 16;
- (i) General Ruling No. 19.

(3) Continued applicability of certain specific licenses. Any specific license conferring generally licensed national status on any person shall continue applicable, notwithstanding the provisions of paragraph (1) of this general ruling.

(4) Definitions. As used herein,

- (a) The term "property" shall have the meaning prescribed in Section 130.2(c) of the Regulations under the Order;
- (b) The term "transfer" shall have the meaning prescribed in paragraph (5)(a) of General Ruling No. 12.

JOHN W. SNYDER
Secretary of the Treasury

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Treasury Department
FOREIGN FUNDS CONTROL
March 4, 1947

AMENDMENT TO PUBLIC CIRCULAR NO. 25
UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, EXECUTIVE ORDER NO. 9193,
AS AMENDED, SECTIONS 3(a) AND 5(b) OF THE TRADING WITH THE ENEMY ACT,
AS AMENDED BY THE FIRST WAR POWERS ACT, 1941, RELATING TO FOREIGN
FUNDS CONTROL.*

Public Circular No. 25 (Part 131 Appendix B) is hereby amended
to read as follows:

(1) Communications and transactions with or by enemy nationals
exempted from General Ruling No. 11 under certain conditions. There
are hereby exempted from the prohibitions contained in paragraphs (1)
and (2) of General Ruling No. 11:

- (a) Any trade or communication with an enemy national;
- (b) Any act or transaction involving any trade or commun-
ication with an enemy national;
- (c) Any financial, business, trade, or other commercial
act or transaction by or on behalf of an enemy nation-
al;

provided, however, that the exemption herein granted shall not apply
to any transaction which is prohibited by the Order or General Ruling
No. 11A or by any other ruling or regulation (other than General Rul-
ing No. 11) issued by the Secretary of the Treasury pursuant to Sec-
tion 5(b) of the Trading with the enemy Act, as amended, unless such
transaction is licensed by the Secretary of the Treasury. A license
authorizing any prohibited transaction will not require a waiver of
General Ruling No. 11.

(2) General License No. 32 not applicable to certain remit-
tances. The provisions of General License No. 32 shall not be deemed
to authorize any remittance to any citizen or subject of any country
against which the United States has declared war (Germany, Italy,
Japan, Bulgaria, Hungary and Rumania) who is within any such country.

(3) Attention directed to Rules of Office of Alien Property.
Attention is directed to Section 501.6-2 of the Rules of Procedure of
the Office of Alien Property (Regulation 2 under General Order No. 6),
which requires that when legal notice is sent to enemy countries, a
copy must in certain cases be sent to the Office of Alien Property.

JOHN W. SNYDER
Secretary of the Treasury

* Appendix B; issued under Sec. 3(a), 40 Stat. 412, Sec. 5(b), 40 Stat. 415, 986, Sec. 2,
48 Stat. 1, 54 Stat. 179, Sec. 301, 55 Stat. 839; 50 U.S.C. App. 3(a), 12 U.S.C. 95a, 50
U.S.C. App. Supp., 5(b); E.O. 8989, April 10, 1940, as amended by E.O. 8785, June 14,
1941, E.O. 8932, July 26, 1941, E.O. 8968, Dec. 9, 1941, and E.O. 8998, Dec. 26, 1941,
E.O. 9193, July 6, 1942, as amended by E.O. 9567, June 8, 1945; 3 CFR, cum. Supp., 10
F.R. 6917; Regulations, April 10, 1940, as amended June 14, 1941, February 19, 1946, and
June 28, 1946 and January 1, 1947; 31 CFR, Cum. Supp., 130.1-7, 11 F.R. 1769, 7184, 12
F.R. 6.

344938

RG	<u>265</u>
Entry	<u>68-A-7253</u>
File	<u>ref Docs-n-61</u>
Box	<u>23</u>

GI-26d

Treasury Department
 FOREIGN FUNDS CONTROL
 March 4, 1947

AMENDMENT TO GENERAL LICENSE NO. 95
 UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, EXECUTIVE ORDER NO. 9193,
 AS AMENDED, SECTION 5(b) OF THE TRADING WITH THE ENEMY ACT, AS AMENDED
 BY THE FIRST WAR POWERS ACT, 1941, RELATING TO FOREIGN FUNDS CONTROL.*

General License No. 95 (Section 131.95) is hereby amended as follows:

(1) Paragraph (3) of General License No. 95 is amended to read as follows:

(3) Application of license to certain nationals of countries specified herein. This license shall not apply with respect to any national of a country specified herein who is a national of another foreign country designated in the Order and not specified herein, provided, however, that for the purposes only of this license the following shall be deemed nationals only of a country specified herein:

- (a) Any individual residing in a country specified herein;
- (b) Any partnership, association, corporation, or other organization, organized under the laws of a country specified herein.

(2) The following paragraph is added after Paragraph (4) of General License No. General License No. 95:

(5) Restrictions of General Ruling No. 11A. Attention is directed to the special restrictions contained in General Ruling No. 11A pertaining to dealings in certain property in which there is any interest of Germany or Japan or certain nationals thereof.

JOHN W. SNYDER
 Secretary of the Treasury

*Part 131; - Sec. 5(b), 40 Stat. 415, 866, Sec. 2, 48 Stat. 1, 54 Stat. 176, Sec. 301, 55 Stat. 839; 12 U.S.C. 95a, 50 U.S.C. App. Supp., 5(b); E.O. 8389, April 10, 1940, as amended by E.O. 8785, June 14, 1941, E.O. 8832, July 26, 1941, E.O. 8863, Dec. 9, 1941, and E.O. 8998, Dec. 26, 1941, E.O. 9193, July 6, 1942, as amended by E.O. 9567, June 8, 1945; 3 CFR, Cum. Supp., 10 F.R. 6917; Regulations, April 10, 1940, as amended June 14, 1941, February 19, 1946, June 28, 1946, and January 1, 1947; 31 CFR, Cum. Supp., 130.1-7, 11 F.R. 1769, 7184, 12 F.R. 6.

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RG	<u>265</u>
Entry	<u>68-A-9253</u>
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GI-26c (2)

Treasury Department
FOREIGN FUNDS CONTROL
March 4, 1947

AMENDMENT TO GENERAL LICENSE NO. 94
UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, EXECUTIVE ORDER NO. 9193,
AS AMENDED, SECTION 5(b) OF THE TRADING WITH THE ENEMY ACT, AS AMENDED
BY THE FIRST WAR POWERS ACT, 1941, RELATING TO FOREIGN FUNDS CONTROL.*

General License No. 94 (Section 131.94) is hereby amended to read as follows:

CERTAIN COUNTRIES GENERALLY LICENSED

(1) Blocked countries generally licensed subject to certain conditions. A general license is hereby granted licensing all blocked countries and nationals thereof (excepting the following countries and nationals thereof: Portugal, Spain, Sweden and Tangier) to be regarded as if such countries were not foreign countries designated in the Order, provided that

- (a) any property in which on effective date hereof any of the following had an interest: (i) any blocked country (including countries licensed hereby) or person therein; or (ii) any other partnership, association, corporation, or other organization, which was a national of a blocked country (including countries licensed hereby) by reason of the interest of any such country or person therein; or
- (b) any income from such property accruing on or after the effective date hereof

shall continue to be regarded as property in which a blocked country or national thereof has an interest and no payment, transfer, or withdrawal or other dealing with respect to such property shall be effected under, or be deemed to be authorized by, this paragraph.

(2) Transactions under other licenses authorized without regard to certain restrictions. With respect to property subject to the proviso of paragraph (1), any transaction not involving any excepted country or national thereof which is authorized under any license (other than General Licenses Nos. 1, 1A, 4, 27 and 30A or any other license to the extent that it merely authorizes transfers between blocked accounts of the same person or changes in the form of property held in a blocked account) may be effected without regard to any terms of such license relating to the method of effecting such transaction.

*Part 131; - Sec. 5(b), 40 Stat. 415, 966, Sec. 2, 48 Stat. 1, 54 Stat. 179, Sec. 301, 55 Stat. 839; 12 U.S.C. 95a, 50 U.S.C. App. Supp., 5(b); E.O. 8389, April 10, 1940, as amended By E.O. 8785, June 14, 1941, E.O. 8832, July 26, 1941, E.O. 8963, Dec. 9, 1941, and E.O. 8998, Dec. 26, 1941, E.O. 9193, July 6, 1942, as amended by E.O. 9567, June 6, 1945; 3 CFR, Cum. Supp., 10 F.R. 6917; Regulations, April 10, 1940, as amended June 14, 1941, February 19, 1946, June 28, 1946, and January 1, 1947; 31 CFR, Cum. Supp., 130.1-7, 11 F.R. 1789, 7184.

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RG	<u>265</u>
Entry	<u>68-A-7253</u>
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(3) Certain other transactions authorized. This license also authorizes any transaction which could be effected under General License No. 53 if the countries licensed hereby were members of the generally licensed trade area, provided that this paragraph shall not be deemed to authorize any payment, transfer, or withdrawal, or other dealing with respect to any property which is subject to the proviso of paragraph (1).

(4) General Ruling No. 17 not waived with regard to certain countries. This license shall not be deemed to waive the requirements of General Ruling No. 17 with respect to blocked property held in any account maintained in the name of any bank or other financial institution located in Switzerland or Liechtenstein, unless such property has been certified under paragraph (1) of General License No. 95.

(5) Applicability of license to nationals of countries licensed hereby who are also nationals of excepted countries. Paragraphs (1) and (2) shall not apply with respect to any national of a country licensed hereby who is also a national of any excepted country, provided, however, that for the purpose only of this license the following shall be deemed not to be nationals of an excepted country:

- (a) Any individual residing in a country licensed hereby:
- (b) Any partnership, association, corporation, or other organization, organized under the laws of a country licensed hereby.

(6) Definition. As used in this license, the term "excepted country" shall mean any country excepted in paragraph (1).

(7) Effective date. The effective date of this general license shall be December 7, 1945, except that it shall be October 5, 1945 as to France, November 20, 1945 as to Belgium, November 30, 1946 as to Switzerland and Liechtenstein and December 31, 1946 as to Germany and Japan.

(8) Restrictions of General Ruling No. 11A. Attention is directed to the special restrictions contained in General Ruling No. 11A pertaining to dealings in certain property in which there is any interest of Germany or Japan or certain nationals thereof.

JOHN W. SNYDER
Secretary of the Treasury

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RG	<u>265</u>
Entry	<u>68-A-7253</u>
File	<u>ref Docs-061</u>
Box	<u>23</u>

TREASURY DEPARTMENT

Washington

PRESS RELEASE

March 4, 1947

The Secretaries of the Treasury, State and War and the Attorney General today announced that hereafter a license under the Trading with the Enemy Act will not be necessary to enter into current business transactions, and to communicate with persons in Germany and Japan. This action was taken after consultation with the United States Military Authorities in Germany and Japan, and was effected by including those countries in Treasury General License No. 94, and by amending Public Circular No. 25. General Ruling No. 11A and General License No. 95 were also amended to implement this decision. The amendments do not, however, include relaxation of controls on transactions which involve the use of German and Japanese property blocked on December 31, 1946, and income subsequently accruing thereon, which still remain subject to vesting by the Department of Justice.

It was emphasized that today's action in no way affects the need for obtaining any necessary permission from the appropriate Military Authorities in Germany and Japan, or of complying with all pertinent rules and regulations in effect in those areas. This program was put into effect by the interested departments in view of the fact that the Allied Military Authorities are now in a position to implement fully this Government's policies concerning financial and commercial business dealings with Germany and Japan by means of local controls, since restrictions imposed by the Trading with the Enemy Act were essentially the same as those now imposed by current theater regulations. It was pointed out, moreover, that controls exercised by the Occupation Authorities embrace transactions between Germany and Japan and all other countries, whereas the controls administered by the Treasury Department applied only to dealings between occupied areas and persons in the United States.

Public Circular No. 25 as amended today waives the restriction of General Ruling No. 11 with respect to all enemy nationals. This means that restrictions imposed by the Treasury on communications with Germany and Japan were also lifted in coordination with the removal of restrictions heretofore imposed by the Treasury Department on current financial and commercial transactions with those countries. In the case of Germany, American businessmen dealing with persons in Germany will hereafter be subject only to those restrictions which are imposed by the theater, and which apply equally to all foreign nationals. However, it was noted that certain restrictions on communications and censorship controls imposed by the Occupation Authorities remain in effect, including the prohibition on communications which constitute or authorize business or financial transactions. These restrictions are necessary inasmuch as no business or commercial transactions between persons in Germany and Japan, and persons outside those countries, may be effected without permission of the Allied Military Authorities. Furthermore, today's action in no way affects the present procedure under which sales of Japanese exports in the United States are made only by the U.S. Commercial Company and German exports by the Joint Export-Import Agency and in certain cases by the U.S. Commercial Company.

The Department of State pointed out that the theater policy of not allowing the admission of businessmen into Japan at present, is not affected by today's

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 Box 23

announcement. It is the intention of the Supreme Commander for the Allied Powers in Japan to permit the travel to Japan of businessmen of all countries as soon as economic conditions permit, and when food and housing conditions are adequate for their accommodation.

A further step in today's action was the amendment of General Ruling No. 11A. This amendment removes from blocking regulations property in which a German or Japanese interest has been acquired after December 31, 1946.

In this connection, the Attorney General also announced that henceforth, in general, the Office of Alien Property, Department of Justice, will not vest German or Japanese interests acquired after December 31, 1945. Accordingly, persons acting under judicial supervision need no longer report German or Japanese interests acquired after December 31, 1945, and, so far as Office of Alien Property regulations are concerned, may transfer such property. Likewise, no report on Form APC 56 need be filed with respect to German or Japanese interests acquired after December 31, 1946. These changes were accomplished by amendments to § 503.20-1 and § 503.7-1, and by adding a new Regulation (no.2) to § 503.40 of the rules of the office of alien property.

It was pointed out, however, that in cases where a property interest was acquired before December 31, 1945, by Germans or Japanese who have been within Germany, Italy, Hungary, Bulgaria or Rumania on or since January 1, 1945, the restrictions of General Ruling No. 11A are still applicable, and such an interest would be subject to vesting by the Department of Justice. This would also be true of income on property blocked on December 31, 1946.

It was pointed out that in addition to establishing a cut-off date, the ruling which previously applied to Germans or Japanese who had been within any of the above-mentioned countries on or since December 7, 1941, or any other country while it was designated as enemy territory, was amended to include only Germans and Japanese who have been within Germany, Japan, Italy, Hungary, Bulgaria or Rumania on or since January 1, 1945. This modification was made since there is no evidence that any substantial number of Nazis or Japanese left Germany or Japan prior to January 1, 1945, and the former date had imposed restrictions on the accounts of bona fide refugees who had fled from Germany prior to that time.

General Licenses Nos. 94 and 95 were also amended to redefine the term "national" for the purposes of these licenses so that any person residing in countries specified therein is now entitled to the privileges of the licenses unless they are subject to General Ruling No. 11A.

Existing policies of the occupation authorities with respect to Germany, such as the moratorium on new foreign investments, are not altered by today's action.

Similar steps have recently been announced by the British authorities in London.

Further announcements concerning any changes in theater regulations and licenses will be made as soon as they are available.

344943

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Box 15



RG PC 265
Entry 68-A-1253
File Notable - Licenses
Box 25

Form TFEEL-1 (Revised 8-1-41)
TREASURY DEPARTMENT
FOREIGN FUNDS CONTROL

BLANKET LICENSE

License No. N. Y. 660661-RL
Date January 15, 194 5

LICENSE

(GRANTED UNDER THE AUTHORITY OF EXECUTIVE ORDER NO. 8389 OF APRIL 10, 1940, AS AMENDED, AND THE REGULATIONS AND RULINGS ISSUED THEREUNDER)

To Thos. Cook & Son (Bankers) Ltd. (1279)
Name of Licensee
587 Fifth Avenue, New York, New York
Address of Licensee

Sirs:

1. Pursuant to your application of **October 30,** 194 **4,** the following transaction is hereby licensed:

SEE REVERSE SIDE

2. This license is granted upon the statements and representations made in your application, or otherwise filed with or made to the Treasury Department as a supplement to your application, and is subject to the conditions, among others, that you will comply in all respects with Executive Order No. 8389 of April 10, 1940, as amended, the Regulations and Rulings issued thereunder and the terms of this license.

3. The licensee shall furnish and make available for inspection any relevant information, records or reports requested by the Secretary of the Treasury, the Federal Reserve Bank through which the license was issued, the Postmaster at the place of mailing or the Collector of Customs at the port of exportation.

4. This license ~~expires 30 days from the date of its issuance~~, is not transferable, is subject to the provisions of Executive Order No. 8389 of April 10, 1940, as amended, and the Regulations and Rulings issued thereunder and may be revoked or modified at any time in the discretion of the Secretary of the Treasury acting directly or through the agency through which the license was issued, or any other agency designated by the Secretary of the Treasury. If this license was issued as a result of willful misrepresentation on the part of the applicant or his duly authorized agent, it may, in the discretion of the Secretary of the Treasury, be declared void from the date of its issuance; or from any other date.

Issued by direction and on behalf of the Secretary of the Treasury:

FEDERAL RESERVE BANK OF NEW YORK

By

The Act of October 6, 1917, as amended, provides in part as follows:

“*** Whoever willfully violates any of the provisions of this subdivision or of any license, order, rule or regulation issued thereunder, shall, upon conviction, be fined not more than \$10,000, or, if a natural person, may be imprisoned for not more than ten years, or both; and any officer, director, or agent of any corporation who knowingly participates in such violation may be punished by a like fine, imprisonment or both.”

NOTE: If this license covers gold in any form the provisions of the Provisional Regulations issued under the Gold Reserve Act of 1934 must also be complied with.

C O P Y

344945

RG	<u>PC 265</u>
Entry	<u>68-A-1253</u>
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Box	<u>25</u>

* * * * *

You are hereby licensed to effect transfers and remittances to any office of Thos. Cook & Son Ltd., its associated Company (The Cie Internationale des Wagons-Lits, registered in Brussels, Belgium) and its subsidiary Companies (1) Thos. Cook & Son/Wagons-Lits (South Africa) Ltd. registered in Cape Town, (2) Thos. Cook & Son/Wagons-Lits (Australasia) Ltd. registered in Melbourne, (3) Wagons-Lits/Cook Organization Mondiale de Voyages Societe Anonyme Balge registered in Brussels, Belgium, and (4) Wagons-Lits/Cook Aktiebolaget registered in Stockholm, Sweden, provided such office is not within enemy territory as defined in General Ruling No. 11, as amended.

This license is subject to the following terms and conditions:

- (1) Such transfers and remittances are exclusively for the purpose of furnishing transportation services and maintenance expenses in connection therewith for individuals who are not enemy nationals as defined in General Ruling No. 11, as amended, and shall not exceed \$1,000.00 for any one individual nor \$5,000.00 for any group or family consisting of 5 or more persons.
- (2) The journeys shall not touch any enemy territory as defined in General Ruling No. 11, as amended.
- (3) Remittances to blocked countries shall be effected only in the manner prescribed in paragraph (I) (c) of General License No. 32, as amended.

This license does not authorize any remittance to China or Switzerland.

This license does not authorize any debit to a blocked account in the United States.

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RG 10265
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Box 215

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RG PC 265
Entry 68-A-1253
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Box 25

*Renewal of NY 665456-R-L
which expired 6/30/45*

FORM TFEL-1 (Revised 8-1-41)
TREASURY DEPARTMENT
FOREIGN FUNDS CONTROL

License No. N. Y. -703862-R-L
Date: July 1st, 194 5

LICENSE

(GRANTED UNDER THE AUTHORITY OF EXECUTIVE ORDER NO. 8389 OF APRIL 10, 1940, AS AMENDED, AND THE REGULATIONS AND RULINGS THEREUNDER)

To The American Jewish Joint Distribution Committee, Inc. (1174)
Name of Licensee

270 Madison Avenue, New York 16, N. Y.
Address of Licensee

Sirs:

1. Pursuant to your application of June 11, 1945, the following transaction is hereby licensed: ~~provided it is in compliance with the terms and conditions set forth on the reverse hereof~~

Make payments or effect remittances to nationals of blocked countries residing in the United States, the Generally Licensed Trade Area, France, Portugal, Spain, Sweden, French Morocco, Switzerland and the liberated areas of Italy, as specified in General License No. 32A, up to but not exceeding the amounts authorized under General License No. 11 for the United States and General License No. 32 for foreign countries, but not in excess of an aggregate of \$10,000.00 per month, to cover maintenance expenses, landing and show money, luggage transportation etc., provided any remittances to blocked countries except Switzerland and the liberated areas of Italy, are made in compliance with the terms and conditions set forth on the reverse hereof.

Remittances to Switzerland may be effected only by payment of the dollar amount involved to a domestic bank for credit to the blocked account of a banking institution within Switzerland.

Remittances to the liberated areas of Italy may be effected, notwithstanding General Ruling No. 5A and only in the manner of General License No. 32A.

You are further authorized to receive funds for disbursement from the payees' relatives residing in the Generally Licensed Trade Area.

2. This license is granted upon the statements and representations made in your application, or otherwise filed with or made to the Treasury Department as a supplement to your application, and is subject to the conditions, among others, that you will comply in all respects with Executive Order No. 8389 of April 10, 1940, as amended, the Regulations and Rulings issued thereunder and the terms of this license.

3. The licensee shall furnish and make available for inspection any relevant information, records or reports requested by the Secretary of the Treasury, the Federal Reserve Bank through which the license was issued, the Postmaster at the place of mailing or the Collector of Customs at the port of exportation.

4. This license expires 30 days from the date of its issuance, is not transferable, is subject to the provisions of Executive Order No. 8389 of April 10, 1940, as amended, and the Regulations and Rulings issued thereunder and may be revoked or modified at any time in the discretion of the Secretary of the Treasury acting directly or through the agency through which the license was issued, or any other agency designated by the Secretary of the Treasury. If this license was issued as a result of willful misrepresentation on the part of the applicant or his duly authorized agent, it may, in the discretion of the Secretary of the Treasury, be declared void from the date of its issuance, or from any other date.

Issued by direction and on behalf of the Secretary of the Treasury:

FEDERAL RESERVE BANK OF NEW YORK

By _____

The Act of October 6, 1917, as amended, provides in part as follows:

*** Whoever willfully violates any of the provisions of this subdivision or of any license, order, rule or regulation issued thereunder, shall, upon conviction, be fined not more than \$10,000, or, if a natural person, may be imprisoned for not more than ten years, or both; and any officer, director, or agent of any corporation who knowingly participates in such violation may be punished by a like fine, imprisonment or both.

NOTE: If this license covers gold in any form the provisions of the Provisional Regulations issued under the Gold Reserve Act of 1934 must also be complied with.

(S2)

COPY

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RG LC 265
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Box 25

This license shall not be deemed to authorize any remittance unless:

- (1) Such remittance is effected:
 - (a) By the payment of the dollar amount of the remittance to a domestic bank for credit:
 - (i) To a blocked account in the name of a banking institution within the country in which the payee resides, or,
 - (ii) In the event the payee resides in a blocked country within the generally licensed trade area, payment may be made to an account in the name of a banking institution within such country which is regarded as the account of a generally licensed national pursuant to general or specific license; or
 - (b) By the acquisition of exchange of the country in which the payee resides from a person in the United States having a license specifically authorizing the sale of such exchange; and
- (2) A report on Form TFR-132 is executed and filed in the manner and form and under the conditions prescribed in General License No. 32, as amended.

If for any reason the transaction(s) authorized by this license is not effected, a report to that effect should be filed with the Federal Reserve Bank of New York on Form TFR-1.

No transaction may be effected under this license if it is by, on behalf of, for the benefit of, or pursuant to the direction of any enemy national.

You are required to file monthly reports commencing one month from date, with the Federal Reserve Bank of New York, on Form TFR-1, covering transactions under this license, such report should include the name and address of each payee and the amount paid to each.

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A

~~ARTICLES~~

General Ruling No. 5A - transactions
+ " " - _____
and other
transactions
involving checks, drafts, etc.

RG PC 265
 Entry 68-A-1253
 File Notable Licenses
 Box 2/5

NY 776140-

Checks, drafts, etc. which are subject to paragraph 1 of General Ruling No. 5A - accompanied by an attestation issued by a designated agency of the government, specified in license, etc.

NUMBER	LICENSEE	DATE OF LICENSE
NY 776140-RL-1	Federal Reserve Bank of N.Y.	5-8-46
" 2	National City Bank of N.Y.	5-10-46
" 3	Guaranty Trust Co. of N.Y.	5-10-46
" 4	Manufacturers Trust Co.	5-10-46
" 5	Bankers Trust Co.	5-13-46
" 6	Spring Trust Co.	5-13-46
" 7	J. Henry Schroder Banking Corp.	5-16-46
" 8	Chase National Bank	5-16-46
" 9	French American Banking Corp.	5-20-46
" 10	Hellenic Bank Trust Co.	5-24-46
" 11	Banque Belge Pour L'Étranger (Overseas) Ltd.	6-7-46
" 12	J. P. Morgan & Co. Inc.	6-19-46
" 13	Societe Generale, etc. N.Y. Agency	6-19-46
" 14	American Express Co. + American Exp. Co. Inc. N.Y. Agency	6-25-46
" 15	Bank of Montreal, N.Y. Agency	6-25-46
" 16	Central Hanover Bank + Trust Co.	7-2-46
" 17	Brown Brothers Harriman + Co.	7-2-46
" 18	Barclays Bank (N.C. & C.) N.Y.	7-17-46
" 19	Bank of the Manhattan Co.	7-19-46
" 20	Chemical Bank + Trust Co.	7-25-46
" 21	BANK OF NEW YORK	8-8-46
" 22	NEW YORK TRUST CO.	9-6-46
" 23	FIRST NATIONAL BANK OF BOSTON	9-27-46
" 24	UNITED STATES TRUST CO. OF N.Y.	10-22-46
" 25	PRAGUE CREDIT BANK, N.Y. AGENCY	11-13-46
" 26	BANK OF LONDON + SOUTH AMERICA LTD.	11-29-46
" 27	CONTINENTAL INDIVIDUAL NATIONAL BANK AND TRUST OF CHICAGO - HOOVER DIV.	4-17-47
" 28	Mellon Natl Bk and Trust Co - Pittsburgh Pa.	4-22-47
" 29	Swiss Bk Corp. N.Y.	5-15-47

RG LC 265
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 File Note bk - Licenses
 Box 25

NY 776140 -

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Checks, drafts, etc. which are subject to paragraph 1 of General Ruling No. 5A - accompanied by an attestation issued by a designated agency of the government, specified in license etc.

NUMBER	LICENSEE	DATE OF LICENSE
NY 776140-RL-1	Federal Reserve Bank of N.Y.	5-8-46
"	2 National City Bank of N.Y.	5-10-46
"	3 Guaranty Trust Co. of N.Y.	5-10-46
"	4 Manufacturers Trust Co.	5-10-46
"	5 Bankers Trust Co.	5-13-46
"	6 Irving Trust Co.	5-13-46
"	7 J. Henry Schroder Banking Corp.	5-16-46
"	8 Chase National Bank	5-16-46
"	9 French American Banking Corp.	5-20-46
"	10 Hellenic Bank Trust Co.	5-22-46
"	11 Banque Belge Pour L'Étranger (Société) Ltd	6-7-46
"	12 J. P. Morgan & Co. Inc.	6-14-46
"	13 Societe Generale, etc., N.Y. Agency	6-14-46
"	14 American Express Co. + American Exp. Co. Inc. ^{NY 462}	6-25-46
"	15 Bank of Montreal, N.Y. Agency	6-25-46
"	16 Central Hanover Bank + Trust Co.	7-2-46
"	17 Brown Brothers Harriman + Co.	7-2-46
"	18 Barclays Bank (N.C. + C.) N.Y.	7-17-46
"	19 Bank of the Manhattan Co.	7-19-46
"	20 Chemical Bank + Trust Co.	7-25-46
"	21 BANK OF NEW YORK	8-8-46
"	22 NEW YORK TRUST CO.	9-6-46
"	23 FIRST NATIONAL BANK OF BOSTON	9-27-46
"	24 UNITED STATES TRUST CO. OF NY	10-22-46
"	25 PRAGUE CREDIT BANK, N.Y. AGENCY	11-13-46
"	26 BANK OF LONDON + SOUTH AMERICA LTD	11-29-46
"	27 CONTINENTAL ILINDIO NATIONAL BANK AND TRUST OF CHICAGO, CHICAGO ILL	4-17-47
"	28 Mellon Natl Bk and Trust Co. - Pittsburgh Pa	4-22-47
"	29 Swiss Bk Corp. N.Y.	5/5/47

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File Note bk - Licenses
Box 25

MAY 8 1946

FEDERAL RESERVE BANK OF NEW YORK

FOREIGN FUNDS CONTROL DEPARTMENT

NY 776140 - RL-1

You are authorized to issue a license without expiration date in the form quoted below to domestic banks in your area who receive for collection checks, drafts, etc. of the type referred to in paragraph 1 of General Ruling No. 5A from their correspondents in the countries specified in paragraph (3) of the license:

(((SEE LICENSE)))

You are authorized and requested to revoke licenses NY 746230 and NY 750551, and NY 770794 issued to the Federal Reserve Bank of New York, Guaranty Trust Company and Manufacturers Trust Company, respectively, and issue in lieu thereof licenses in the form quoted above. It is requested that all licenses of this type be issued under the number of this telegram as this procedure will facilitate subsequent amendments to paragraph (3) of the licenses when additional countries are brought into the stale check program. There is no objection, however, to identifying the licenses with the licensees by the use of alphabetical or other symbols following the serial number of the license.

John S. Richards
Chief, Licensing Division

401

344953

RG PC 265
Entry 68-A-7253
File Notebk - Licenses
Box 25

For. Prop. 2.1-Revised-9-41

Applicant - Federal Reserve Bank

Edited _____ Date _____ STIP. () ^{APP} License No. NY 783001-
Typed _____ Date _____ C. M. () License Date 194
Compared _____ Date _____ QUAD. () XX 30 Days

SPECIAL INSTRUCTIONS:

*Effect collection notwithstanding B.R. Nos. 5A + 11. of ck
sent from Banque de France -*

LICENSE: *Amnt. \$6440.09 -
Dated 5/7/40*

Drawee - Compagnie Financiere Belge des Petroles, Brussels

Drawer - Banque Belge N.Y.

Payee - Raffinerie de Petroles du Nord -

(accompanied by certification under A.L. 9.1)

*Detention - memo 1/14/46 - Advised - Advise applicant that transaction
may be effected pursuant to License No. NY 776140-PL after certification
pursuant to A.L. No 9.1 of the act, on which the check is drawn*

RG LC 265
Entry 68-A-1253
File Note bk. Licenses
Box 215

NY 776140-33-RL-1

November 26, 1946

Federal Reserve Bank of New York
33 Liberty Street
New York, New York

Gentlemen:

In accordance with instructions from the Treasury Department, you are advised that paragraph (3) of Treasury License No. NY 776140-RL is amended to include:

(3) Bulgaria - The Bulgarian National Bank

Very truly yours,

per pro 
Foreign Funds Control Dept.

Similar letter re

to holders of

NY 776140 RL-1 to

NY 776140 RL-25 inclusive

RG LC 265
 Entry 68-A-1253
 File Notable Licenses
 Box 25

NY 776140-RL-1

BLANKET LICENSE

November 7, 1946

Federal Reserve Bank of New York
 33 Liberty Street
 New York, New York

Gentlemen:

In accordance with instructions from the Treasury Department you are advised that paragraph (3) of Treasury License No. NY 776140-RL is amended to include:

- (1) Czechoslovakia - The National Bank of Czechoslovakia

Very truly yours,

per pro


 Foreign Funds Control Dept.

ajm

*Similar letters sent to
 holders of NY 776140-RL 1 to
 NY 776140-RL 24, incl.*

344956

RG 26265
 Entry 68-A-1253
 File Note bk - Licenses
 Box 215

NY 776140-RL-1

October 18, 1946

Federal Reserve Bank of New York
 33 Liberty Street
 New York, New York

Gentlemen:

In accordance with instructions from the Treasury Department, you are advised that paragraph (3) of Treasury license No. NY 776140-RL is amended to include:

(h) Finland - Bank of Finland (Suomen Pankki)

Very truly yours,

per pro [Signature]
 Foreign Funds Control Dept.

*Similar letters sent to
 holders of NY 776140-RL-1 to
 NY 776140-RL-23, incl.*

344957

RG LC265
Entry 68-A-1253
File Note bk - Licenses
Box 215

Form TFEEL 1 (Revised 8-1-41)
TREASURY DEPARTMENT
FOREIGN FUNDS CONTROL

BLANKET LICENSE

License No. N. Y. 77610-13-RL-1
Date: October 1, 1946

LICENSE

(GRANTED UNDER THE AUTHORITY OF EXECUTIVE ORDER NO. 8389 OF APRIL 10, 1940, AS AMENDED, AND THE REGULATIONS AND RULINGS ISSUED THEREUNDER)

Amendment to License No. NY 77610-RL dated May 8, 1946 issued in connection with instructions from the Treasury Department.

To: Federal Reserve Bank of New York

Name of Licensee

33 Liberty Street, New York, New York

Address of Licensee

Sirs:

1. ~~Subsequent to my covering of the transaction on 10/1/46~~ the following transaction is hereby licensed:

Paragraph (3) is hereby amended to include:

(g) Yugoslavia-Banque National de la Republique Federative Populaire de Yugoslavia.

All other terms and conditions of the original license remain unchanged.

2. This license is ~~issued upon the basis of the information furnished in your application and is subject to the conditions, among others, that you will comply in all respects with Executive Order No. 8389 of April 10, 1940, as amended, the Regulations and Rulings issued thereunder and the terms of this license.~~

3. The licensee shall furnish and make available for inspection any relevant information, records or reports requested by the Secretary of the Treasury, the Federal Reserve Bank through which the license was issued, the Postmaster at the place of mailing or the Collector of Customs at the port of exportation.

4. This license ~~is not transferable, is subject to the provisions of Executive Order No. 8389 of April 10, 1940, as amended, and the Regulations and Rulings issued thereunder and may be revoked or modified at any time in the discretion of the Secretary of the Treasury acting directly or through the agency through which the license was issued, or any other agency designated by the Secretary of the Treasury. If this license was issued as a result of willful misrepresentation on the part of the applicant or his duly authorized agent, it may, in the discretion of the Secretary of the Treasury, be declared void from the date of its issuance, or from any other date.~~

Issued by direction and on behalf of the Secretary of the Treasury.

FEDERAL RESERVE BANK OF NEW YORK

By: 

The Act of October 6, 1917, as amended, provides in part as follows:

*** Whoever willfully violates any of the provisions of this subdivision or of any license, order, rule or regulation issued thereunder, shall, upon conviction, be fined not more than \$10,000, or, if a natural person, may be imprisoned for not more than ten years, or both; and any officer, director, or agent of any corporation who knowingly participates in such violation may be punished by a like fine, imprisonment or both.

NOTE: If this license covers gold in any form the provisions of the Provisional Regulations issued under the Gold Reserve Act of 1934 must also be complied with.

COPY

344958

RG 10265
Entry 68-A-1253
File Note bk. Licenses
Box 25

Form TFEEL 1 (Revised 8-1-41)
TREASURY DEPARTMENT
FOREIGN FUNDS CONTROL

License No. N. Y. 776110-RL-1
Date May 8, 1946

BLANKET LICENSE

(GRANTED UNDER THE AUTHORITY OF EXECUTIVE ORDER NO. 8389 OF APRIL 10, 1940, AS AMENDED, AND THE REGULATIONS AND RULINGS ISSUED THEREUNDER)

To: Federal Reserve Bank of New York

33 Liberty Street New York

Pursuant to instructions from the Treasury Department.

Sirs: Pursuant to your application of 1946, the following transaction is hereby licensed:

SEE REVERSE SIDE

2. This license is granted upon the statements and representations made in your application, or otherwise filed with or made to the Treasury Department as a supplement to your application, and is subject to the conditions, among others, that you will comply in all respects with Executive Order No. 8389 of April 10, 1940, as amended, the Regulations and Rulings issued thereunder and the terms of this license.

3. The licensee shall furnish and make available for inspection any relevant information, records or reports requested by the Secretary of the Treasury, the Federal Reserve Bank through which the license was issued, the Postmaster at the place of mailing or the Collector of Customs at the port of exportation.

4. This license expires 90 days from the date of its issuance, is not transferable, is subject to the provisions of Executive Order No. 8389 of April 10, 1940, as amended, and the Regulations and Rulings issued thereunder and may be revoked or modified at any time in the discretion of the Secretary of the Treasury acting directly or through the agency through which the license was issued or any other agency designated by the Secretary of the Treasury. If this license was issued as a result of willful misrepresentation on the part of the applicant or his duly authorized agent, it may, in the discretion of the Secretary of the Treasury, be declared void from the date of its issuance, or from any other date.

Issued by direction and on behalf of the Secretary of the Treasury.

FEDERAL RESERVE BANK OF NEW YORK

By [Signature]

The Act of October 6, 1917, as amended, provides in part as follows:

Whoever willfully violates any of the provisions of this subdivision or of any license, order, rule or regulation issued thereunder, shall, upon conviction, be fined not more than \$10,000, or, if a natural person, may be imprisoned for not more than ten years, or both, and any officer, director, or agent of any corporation who knowingly participates in such violation may be punished by a like fine, imprisonment or both.

NOTE: If this license covers gold in any form the provisions of the Provisional Regulations issued under the Gold Reserve Act of 1934 must also be complied with.

COPY

A Copy of this license given to Harold Gray - 5/10/46 who will give it to the Representative of NORGE'S BANK

RG RC 265
 Entry 68-A-7253
 File Notebook - Licenses
 Box 25

(1) Notwithstanding General Rulings Nos. 5A and 11, you are authorized to receive for collection and the drawee bank to pay, any check, draft, bill of exchange, promissory note, transfer order, or other payment instruction which is subject to paragraph 1 of General Ruling No. 5A and which is forwarded for payment by any bank located in any of the countries specified herein accompanied by an attestation issued by a designated agency of the Governments of such countries that the instrument has been investigated and is entitled to the privileges of this license.

(2) This license shall not be deemed to authorize debits to blocked accounts in payment of any instrument in excess of \$1000 or debits in any amount to blocked accounts in which any of the following has an interest:

- (a) The Government of Germany, Italy, Japan, Bulgaria, Hungary or Rumania, or any agent, instrumentality, or representative of any such Government;
- (b) Any individual who is a citizen or subject of Germany, Italy, Japan, Bulgaria, Hungary, or Rumania, and who at any time on or since December 7, 1941 has been within the territory of any such country or within any other territory while it was designated as "enemy territory" under General Ruling No. 11;
- (c) Any partnership, association, corporation or other organization which is organized under the laws of or which at any time on or since December 7, 1941, has had its principal place of business in, any territory of Germany, Italy, Japan, Bulgaria, Hungary, or Rumania;
- (d) Any partnership, association, corporation or other organization, situated within any foreign country, which is a national of Germany, Italy, Japan, Bulgaria, Hungary, or Rumania by reason of the interest therein of any government or person specified in this paragraph;
- (e) Any person whose name appears on the "Proclaimed List of Certain Blocked Nationals."

(3) The term "countries specified herein" and "designated agency of the Governments of such countries" means the following:

- (a) Belgium - Institute Belge Luxembourgeois du Change
- (b) France - Office des Changes
- (c) Greece - Bank of Greece
- (d) Italy, Bank of Italy

344961

RG PC 265
 Entry 68-A-1253
 File Notable Licenses
 Box 26

MISC. 4A.2-120M-12-45

FEDERAL
OF NE

OFFICE CORRESPONDENCE

DATE May 13, 1946

TO Foreign Department
Att. Mr. J. Eibell - 84603
 FROM H. N. Smith - Foreign Funds Control

SUBJECT: Treasury License No. NY 776140-RL-1

In accordance with phone conversation today with Mr. Roger Williams of the Treasury Department, he said that it would be in order for you to handle for the time being, checks, etc., under the above mentioned license, which were received from France in conformity with the provisions of Treasury License No. NY 746230-RL.

This will be confirmed by Mr. Williams by wire.

(Note: NY 746230-RL reinstated 5/16/46
 in accordance with T.D. wire.)

344962

RG LC 265
Entry 68-A-1253
File Notable Licenses
Box 2B

CONTROL

BLANKET LICENSE

License No. N.Y. 77614OERL-1
Date May 27th, 1946

LICENSE

(GRANTED UNDER THE AUTHORITY OF EXECUTIVE ORDER NO. 8389 OF APRIL 10, 1940, AS AMENDED, AND THE REGULATIONS AND RULINGS ISSUED THEREUNDER)
AMENDMENT TO LICENSE NO. NY-77614-OERL-1, DATED MAY 9, 1946
ISSUED IN CONNECTION WITH INSPECTIONS MADE BY THE TREASURY DEPARTMENT.

To Federal Reserve Bank of New York
Name of Licensee
29 Liberty Street, New York, New York
Address of Licensee

Sirs: Pursuant to your application of [redacted] 1946, the following transaction is hereby licensed:

Paragraph (3) is hereby amended to include:

Money - Norges Bank

All other terms and conditions of the original license remain unchanged.

2. This license is granted upon the statements and representations made in your application, or otherwise filed with or made to the Treasury Department as a supplement to your application, and is subject to the conditions, among others, that you will comply in all respects with Executive Order No. 8389 of April 10, 1940, as amended, the Regulations and Rulings issued thereunder and the terms of this license.

3. The licensee shall furnish and make available for inspection any relevant information, records or reports requested by the Secretary of the Treasury, the Federal Reserve Bank through which the license was issued, the Postmaster at the place of mailing or the Collector of Customs at the port of exportation.

4. This license expires [redacted] is not transferable, is subject to the provisions of Executive Order No. 8389 of April 10, 1940, as amended, and the Regulations and Rulings issued thereunder and may be revoked or modified at any time in the discretion of the Secretary of the Treasury acting directly or through the agency through which the license was issued, or any other agency designated by the Secretary of the Treasury. If this license was issued as a result of willful misrepresentation on the part of the applicant or his duly authorized agent, it may, in the discretion of the Secretary of the Treasury, be declared void from the date of its issuance, or from any other date.

Issued by direction and on behalf of the Secretary of the Treasury:

FEDERAL RESERVE BANK OF NEW YORK
By [Signature]

The Act of October 6, 1917, as amended, provides in part as follows:

*** Whoever willfully violates any of the provisions of this subdivision or of any license, order, rule or regulation issued thereunder, shall, upon conviction, be fined not more than \$10,000, or, if a natural person, may be imprisoned for not more than ten years, or both, and any officer, director, or agent of any corporation who knowingly participates in such violation may be punished by a like fine, imprisonment or both.

NOTE: If this license covers gold in any form the provisions of the Provisional Regulations issued under the Gold Reserve Act of 1934 must also be complied with.

COPY

RG 10265
Entry 68-A-1253
File Note bk - Licenses
Box 25

License No. N. Y. 776140-BL-1
Date June 13, 1946

BLANKET LICENSE

(GRANTED UNDER THE AUTHORITY OF EXECUTIVE ORDER NO. 8389 OF APRIL 10, 1940, AS AMENDED, AND THE REGULATIONS AND RULINGS ISSUED THEREUNDER)

Amendment to License No. NY 776140-BL-1, dated May 6, 1946 issued in connection with instructions from the Treasury Department.

To Federal Reserve Bank
33 Liberty Street, New York, New York

Sirs: 1. Pursuant to your application of 194, the following transaction is hereby licensed:

~~to purchase gold in the form of gold certificates or gold coins from the Treasury Department~~

Paragraph (3) is hereby amended to include:

(F) Denmark - Danmarks National Bank

All other terms and conditions of the original license remain unchanged.

2. This license is granted upon the statements and representations made in your application, or otherwise filed with or made to the Treasury Department, and upon the conditions, terms, and regulations set forth in Executive Order No. 8389 of April 10, 1940, as amended, the Regulations and Rulings issued thereunder and the terms of this license.

3. The licensee shall furnish and make available for inspection any relevant information, records or reports requested by the Secretary of the Treasury, the Federal Reserve Bank through which the license was issued, the Postmaster at the place of mailing or the Collector of Customs at the port of exportation.

4. This license expires on 6/13/46 is not transferable, is subject to the provisions of Executive Order 8389 as amended, and the Regulations and Rulings issued thereunder and may be revoked or modified at any time in the discretion of the Secretary of the Treasury acting directly or through the agency through which the license was issued, or any other agency designated by the Secretary of the Treasury. If this license was issued as a result of willful misrepresentation on the part of the applicant or his duly authorized agent, it may, in the discretion of the Secretary of the Treasury, be declared void from the date of its issuance, or from any other date.

Issued by direction and on behalf of the Secretary of the Treasury:

FEDERAL RESERVE BANK OF NEW YORK

By [Signature]

The Act of October 6, 1917, as amended, provides in part as follows:

*** Whoever willfully violates any of the provisions of this subdivision or of any license, order, rule or regulation issued thereunder, shall, upon conviction, be fined not more than \$10,000, or, if a natural person, may be imprisoned for not more than ten years, or both; and any officer, director, or agent of any corporation who knowingly participates in such violation may be punished by a like fine, imprisonment or both.

NOTE: If this license covers gold in any form the provisions of the Provisional Regulations issued under the Gold Reserve Act of 1934 must also be complied with.

COPY

Such will pass up to the representative of NORGE'S BANK

344964