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**DOCUMENTS RELATING TO WARTIME
FINANCIAL AND PROPERTY CONTROLS
OF THE UNITED STATES GOVERNMENT**

**INTER-AMERICAN CONFERENCE
ON SYSTEMS OF ECONOMIC
AND FINANCIAL CONTROL**

WASHINGTON, D. C.

JUNE 30, 1942

**DOCUMENTOS RELATIVOS A LAS MEDIDAS DE
CONTROL QUE SOBRE BIENES Y FINANZAS ESTA-
BLECE EL GOBIERNO DE LOS ESTADOS UNIDOS
EN ÉPOCA DE GUERRA**

**CONFERENCIA INTERAMERICANA
SOBRE SISTEMAS DE CONTROL
ECONÓMICO Y FINANCIERO**

WÁSHINGTON, D. C.

30 DE JUNIO DE 1942

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EXECUTIVE ORDER NO. 8389, AS AMENDED

**REGULATING TRANSACTIONS IN FOREIGN EXCHANGE AND FOREIGN-OWNED PROPERTY,
PROVIDING FOR THE REPORTING OF ALL FOREIGN-OWNED PROPERTY,
AND RELATED MATTERS**

By virtue of and pursuant to the authority vested in me by Section 5 (b) of the Act of October 6, 1917 (40 Stat. 415), as amended, by virtue of all other authority vested in me, and by virtue of the existence of a period of unlimited national emergency, and finding that this Order is in the public interest and is necessary in the interest of national defense and security, I, FRANKLIN D. ROOSEVELT, PRESIDENT of the UNITED STATES of AMERICA, do prescribe the following:

Executive Order No. 8389 of April 10, 1940, as amended, is amended to read as follows:

SECTION 1. All of the following transactions are prohibited, except as specifically authorized by the Secretary of the Treasury by means of regulations, rulings, instructions, licenses, or otherwise, if (i) such transactions are by, or on behalf of, or pursuant to the direction of any foreign country designated in this Order, or any national thereof, or (ii) such transactions involve property in which any foreign country designated in this Order, or any national thereof, has at any time on or since the effective date of this Order had any interest of any nature whatsoever, direct or indirect:

A. All transfers of credit between any banking institutions within the United States; and all transfers of credit between any banking institution within the United States and any banking institution outside the United States (including any principal, agent, home office, branch, or correspondent outside the United States, of a banking institution within the United States);

B. All payments by or to any banking institution within the United States;

C. All transactions in foreign exchange by any person within the United States;

D. The export or withdrawal from the United States, or the earmarking of gold or silver coin or bullion or currency by any person within the United States;

E. All transfers, withdrawals or exportations of, or dealings in, any evidences of indebtedness or evidences of ownership of property by any person within the United States; and

F. Any transaction for the purpose or which has the effect of evading or avoiding the foregoing prohibitions.

SECTION 2.

A. All of the following transactions are prohibited, except as specifically authorized by the Secretary of the Treasury by means of regulations, rulings, instructions, licenses, or otherwise:

(1) The acquisition, disposition or transfer of, or other dealing in, or with respect to, any security or evidence thereof on which there is stamped or imprinted, or to which there is affixed or otherwise attached, a tax stamp or other stamp of a foreign country designated in this Order or a notarial or similar seal which by its contents indicates that it was stamped, imprinted, affixed or attached within such foreign country, or where the attendant circumstances disclose or indicate that such stamp or seal may, at any time, have been stamped, imprinted, affixed or attached thereto; and

(2) The acquisition by, or transfer to, any person within the United States of any interest in any security or evidence thereof if the attendant circumstances disclose or indicate that the security or evidence thereof is not physically situated within the United States.

B. The Secretary of the Treasury may investigate, regulate, or prohibit under such regulations, rulings, or instructions as he may prescribe, by means of licenses or otherwise, the sending, mailing, importing or otherwise bringing, directly or indirectly, into the United States, from any foreign country, of any securities or evidences thereof or the receiving or holding in the United States of any securities or evidences thereof so brought into the United States.

SECTION 3. The term "foreign country designated in this Order" means a foreign country included in the following schedule, and the term "effective date of this Order" means with respect to any such foreign country, or any national thereof, the date specified in the following schedule:

(a) April 8, 1940—

Norway and
Denmark;

(b) May 10, 1940—

The Netherlands,
Belgium and
Luxembourg;

(c) June 17, 1940—

France (including Monaco);

(d) July 10, 1940—

Latvia,
Estonia and
Lithuania;

(e) October 9, 1940—

Rumania;

(f) March 4, 1941—

Bulgaria;

(g) March 13, 1941—

Hungary;

(h) March 24, 1941—

Yugoslavia;

(i) April 28, 1941—

Greece;

(j) June 14, 1941—

Albania,
Andorra,
Austria,
Czechoslovakia,
Danzig,
Finland,
Germany,
Italy,
Liechtenstein,
Poland,
Portugal,
San Marino,
Spain,
Sweden,
Switzerland, and
Union of Soviet Socialist Republics;

(k) June 14, 1941—

China, and
Japan;

(l) June 14, 1941—

Thailand;

(m) June 14, 1941—

Hong Kong.

The "effective date of this Order" with respect to any foreign country not designated in this Order shall be deemed to be June 14, 1941.

SECTION 4.

A. The Secretary of the Treasury and/or the Attorney General may require, by means of regulations, rulings, instructions, or otherwise, any person to keep a full record of, and to furnish under oath, in the form of reports or otherwise, from time to time and at any time or times, complete information relative to, any transaction referred to in section 5(b) of the Act of October 6, 1917 (40 Stat. 415), as amended, or relative to any property in which any foreign country or any national thereof has any interest of any nature whatsoever, direct or indirect, including the production of any books of account, contracts, letters, or other papers, in connection therewith, in the custody or control of such person, either before or after such transaction is completed; and the Secretary of the Treasury and/or the Attorney General may, through any agency, investigate any such transaction or act, or any violation of the provisions of this Order.

B. Every person engaging in any of the transactions referred to in sections 1 and 2 of this Order shall keep a full record of each such transaction engaged in by him, regardless of whether such transaction is effected pursuant to license or otherwise, and such record shall be available for examination for at least one year after the date of such transaction.

SECTION 5.

A. As used in the first paragraph of section 1 of this Order "transactions [which] involve property in which any foreign country designated in this Order, or any national thereof, has * * * any interest of any nature whatsoever, direct or indirect," shall include, but not by way of limitation (i) any payment or transfer to any such foreign country or national thereof, (ii) any export or withdrawal from the United States to such foreign country, and (iii) any transfer of credit, or payment of an obligation, expressed in terms of the currency of such foreign country.

B. The term "United States" means the United States and any place subject to the jurisdiction thereof, and the term "continental United States" means the states of the United States, the District of Columbia, and the Territory of Alaska; provided, however, that for the purposes of this Order the term "United States" shall not be deemed to include any territory included within the term "foreign country" as defined in paragraph D of this section.

C. The term "person" means an individual, partnership, association, corporation, or other organization.

D. The term "foreign country" shall include, but not by way of limitation,

(i) The state and the government thereof on the effective date of this Order as well as any political subdivision, agency, or instrumentality thereof or any territory, dependency, colony, protectorate, mandate, dominion, possession or place subject to the jurisdiction thereof,

(ii) Any other government (including any political subdivision, agency, or instrumentality thereof) to the extent and only to the extent that such government exercises or claims to exercise *de jure* or *de facto* sovereignty over the area which on such effective date constituted such foreign country, and

(iii) Any territory which on or since the effective date of this Order is controlled or occupied by the military, naval or police forces or other authority of such foreign country,

(iv) Any person to the extent that such person is, or has been, or to the extent that there is reasonable cause to believe that such person is, or has been, since such effective date, acting or purporting to act directly or indirectly for the benefit or on behalf of any of the foregoing.

Hong Kong shall be deemed to be a foreign country within the meaning of this subdivision.

E. The term "national" shall include,

(i) Any person who has been domiciled in, or a subject, citizen or resident of a foreign country at any time on or since the effective date of this Order,

(ii) Any partnership, association, corporation or other organization, organized under the laws of, or which on or since the effective date of this Order had or has had its principal place of business in such foreign country, or which on or since such effective date was or has been controlled by, or a substantial part of the stock, shares, bonds, debentures, notes, drafts, or other securities, or obligations of which, was or has been owned or controlled by, directly or indirectly, such foreign country and/or one or more nationals thereof as herein defined,

(iii) Any person to the extent that such person is, or has been, since such effective date, acting or purporting to act directly or indirectly for the benefit or on behalf of any national of such foreign country, and

(iv) Any other person who there is reasonable cause to believe is a "national" as herein defined.

In any case in which by virtue of the foregoing definition a person is a national of more than one foreign country, such person shall be deemed to be a national of each such foreign country. In any case in which the combined interests of two or more foreign countries designated in this Order and/or nationals thereof are sufficient in the aggregate to constitute, within the meaning of the foregoing, control or 25 per centum or more of the stock, shares, bonds, debentures, notes, drafts, or other securities or obligations of a partnership, association, corporation or other organization, but such control or a substantial part of such stock, shares, bonds, debentures, notes, drafts, or other securities or obligations is not held by any one such foreign country and/or national thereof, such partnership, association, corporation or other organization shall be deemed to be a national of each of such foreign countries. The Secretary of the Treasury shall have full power to determine that any person is or shall be deemed to be a "national" within the meaning of this definition, and the foreign country of which such person is or shall be deemed to be a national. Without limitation of the foregoing, the term "national" shall also include any other person who is determined by the Secretary of the Treasury to be, or to have been, since such effective date, acting or purporting to act directly or indirectly for the benefit or under the direction of a foreign country designated in this Order or national thereof, as herein defined.

F. The term "banking institution" as used in this Order shall include any person engaged primarily or incidentally in the business of banking, of granting or transferring credits, or of purchasing or selling foreign exchange or procuring purchasers and sellers thereof, as principal or agent, or any person holding credits for others as a direct or incidental part of his business, or broker; and, each principal, agent, home office, branch or correspondent of any person so engaged shall be regarded as a separate "banking institution".

G. The term "this Order", as used herein, shall mean Executive Order No. 8389 of April 10, 1940, as amended.

SECTION 6. Executive Order No. 8389 of April 10, 1940, as amended, shall no longer be deemed to be an amendment to or a part of Executive Order No. 6560 of January 15, 1934. Executive Order No. 6560 of January 15, 1934, and the Regulations of November 12, 1934, are hereby modified in so far as they are inconsistent with the provisions of this Order, and except as so modified, continue in full force and effect. Nothing herein shall be deemed to revoke any license, ruling, or instruction now in effect and issued pursuant to Executive Order No. 6560 of January 15, 1934, as amended, or pursuant to this Order; provided, however, that all such licenses, rulings, or instructions shall be subject to the provisions hereof. Any amendment, modification or revocation by or pursuant to the provisions of this Order of any orders, regulations, rulings, instructions or licenses shall not affect any act done, or any suit or proceeding had or commenced in any civil or criminal case prior to such amendment, modification or revocation, and all penalties, forfeitures and liabilities under any such orders, regulations, rulings, instructions or licenses shall continue and may be enforced as if such amendment, modification or revocation had not been made.

SECTION 7. Without limitation as to any other powers or authority of the Secretary of the Treasury or the Attorney General under any other provision of this Order, the Secretary of the Treasury is authorized and empowered to prescribe from time to time regulations, rulings, and instructions to carry out the purposes of this Order and to provide therein or otherwise the conditions under which licenses may be granted by or through such officers or agencies as the Secretary of the Treasury may designate, and the decision of the Secretary with respect to the granting, denial or other disposition of an application or license shall be final.

SECTION 8. Section 5 (b) of the Act of October 6, 1917, as amended, provides in part:

" * * * 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."

SECTION 9. This Order and any regulations, rulings, licenses or instructions issued hereunder may be amended, modified or revoked at any time.

FRANKLIN D. ROOSEVELT.

THE WHITE HOUSE,
June 14, 1941.

EXECUTIVE ORDER NO. 8389, AS AMENDED—Regulating Foreign Exchange and Foreign-Owned Property

Executive Order No. 8389, as amended, is the basic freezing control regulation.

Section 1 of the Order prohibits, except under Treasury license, all transactions involving any blocked country or blocked national. Included among the transactions prohibited are all unlicensed foreign trade with blocked countries, unlicensed dealings in foreign exchange of blocked countries, and unlicensed remittances to blocked countries.

Section 2 of the Order prohibits, except as licensed by the Secretary of the Treasury, all transactions involving securities which have had stamps or seals of any nature attached to them in any blocked country and the transfer to any person in the United States of any interest in securities not physically situated within the United States. It also authorizes the Secretary of the Treasury to regulate the importation of securities into the United States from any country.

Section 3 of the Order lists the blocked countries. The list includes China and Japan, all European countries (with the exception of Great Britain and the Union of Soviet Socialist Republics), and any territories controlled or occupied by any blocked country.

Section 4 of the Order is a broad provision enabling the Secretary of the Treasury or the Attorney General to require full information concerning financial dealings by any persons in the United States, dealings and holdings in foreign property, and the activities of foreign nationals. This section gives the Secretary of the Treasury and the Attorney General full authority to investigate financial dealings and the affairs of foreign nationals by installing auditors, managers, and supervisory personnel in business houses.

Section 4 (b) requires persons engaging in transactions referred to in sections 1 and 2 of the Order to keep full records of such transactions for at least a year.

Section 5 of the Order defines the terms "foreign country" and "national" in a comprehensive manner. The term "foreign country" includes all territory occupied by a country and any person acting for a foreign country. The term "foreign national" includes any person who, since the beginning of freezing control, has owed allegiance to or lived in a foreign country, any organization organized under the laws of or having its principal place of business in a foreign country, any organization which is controlled by a foreign national, any organization owing substantial sums to a foreign national or having a foreign national as an important shareholder, any person acting for a national of a foreign country since the beginning of freezing control, any person determined by the Secretary of the Treasury to be acting for a blocked country or national, and any person who there is reasonable cause to believe is a national of a foreign country. Under these broad definitions of "foreign country" and "national", the Treasury Department has blocked the accounts and supervised the business and activities of many American citizens.

Section 7 gives the Secretary of the Treasury power to issue regulations to carry out the purposes of the Order and to delegate powers conferred upon him by the Order to such persons as he may choose.

Section 8 provides fine and imprisonment for willful violations of the Order. These sanctions are in addition to the sanction which the Secretary of the Treasury may impose on violators by virtue of his authority to treat them as nationals of blocked countries and to block their accounts.

Section 9 provides that the Order and any documents issued thereunder may be amended, modified, or revoked at any time.

ORDEN EJECUTIVA NO. 8389, SEGÚN QUEDÓ ENMENDADA—Para reglamentar el cambio sobre el exterior y la propiedad que pertenezca a extranjeros

La Orden Ejecutiva No. 8389, según quedó enmendada, es el reglamento básico del sistema de "congelación" o inmovilización de fondos.

La Sección 1 de la Orden prohíbe, excepto con licencia del Tesoro, todas las transacciones en las cuales estén afectados países o nacionales bloqueados. Quedan incluidas entre las transacciones prohibidas todo comercio extranjero sin licencia con países bloqueados, operaciones sin licencia sobre el cambio extranjero de países bloqueados, y remesas sin licencia previa a países bloqueados.

La Sección 2 de la Orden prohíbe, excepto en virtud de licencia expedida por el Secretario del Tesoro, toda transacción en la cual estén afectados valores que tengan sellos de cualquier clase que les hayan sido puestos en cualquier país bloqueado, y la transferencia a cualquier persona en los Estados Unidos de cualquier interés en valores que no estén físicamente radicados en los Estados Unidos. También autoriza al Secretario del Tesoro a reglamentar la importación a los Estados Unidos de valores procedentes de cualquier país.

La Sección 3 de la Orden presenta una lista de los países bloqueados. La lista incluye a la China y al Japón, a todos los países europeos (con la excepción de la Gran Bretaña y la Unión de Repúblicas Socialistas Soviéticas), y a cualquier territorio dominado u ocupado por un país bloqueado.

La Sección 4 de la Orden es una amplia disposición que autoriza al Secretario del Tesoro o al Procurador General para solicitar información completa con relación a operaciones financieras realizadas por cualquier persona en los Estados Unidos, operaciones y posesión de propiedad extranjera, y las actividades de nacionales extranjeros. La sección concede al Secretario del Tesoro y al Procurador General autoridad plena para investigar las operaciones financieras y los negocios de nacionales extranjeros por medio de interventores, administradores y personal de vigilancia destacados en casas de comercio.

La Sección 4 (b) exige de toda persona que se dedique a las transacciones que se mencionan en las secciones 1 y 2 de la Orden que lleve una contabilidad completa de tales transacciones durante un año por lo menos.

La Sección 5 de la Orden define los términos "país extranjero" y "nacional" de modo amplio. El término "país extranjero" incluye todo el territorio ocupado por un país y cualquier persona que actúe en nombre de un país extranjero. El término "nacional extranjero" incluye cualquier persona que, desde que se estableció la inmovilización de fondos, haya prestado fidelidad a un país extranjero o haya vivido en él; cualquier organización establecida al amparo de las leyes de un país extranjero o que tenga su matriz en él, cualquier organización que esté dominada por un nacional de un país extranjero, cualquier organización que adeude sumas importantes a un nacional extranjero o que tenga un accionista principal que sea nacional extranjero, cualquier persona que actúe a nombre de un nacional de un país extranjero desde que se estableció la inmovilización de fondos, cualquier persona que, a juicio del Secretario del Tesoro, actúe a nombre de un país o de un nacional bloqueado, y cualquier persona a quien haya causa razonable para considerar nacional de un país extranjero. En virtud de estas amplias definiciones de "país extranjero" y de "nacional", la Secretaría del Tesoro ha bloqueado las cuentas de muchos ciudadanos de los Estados Unidos, y ha puesto bajo vigilancia sus negocios y sus actividades.

La Sección 7 autoriza al Secretario del Tesoro a promulgar reglamentos para realizar los fines de la Orden y a delegar aquellos poderes que le conceda la Orden en las personas que él elija.

La Sección 8 dispone que se castigará con multa y prisión toda violación voluntaria de la Orden. Estas sanciones serán sumadas a las sanciones que el Secretario del Tesoro imponga a los infractores de la Orden, en virtud de su autoridad para tratarlos como nacionales de países bloqueados y para bloquear sus cuentas.

La Sección 9 dispone que la Orden, así como cualquiera de los documentos que se han promulgado en virtud de ella, podrán enmendarse, modificarse, o revocarse en cualquier momento.

**REGULATIONS* UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED.
RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE AND FOREIGN-OWNED
PROPERTY, THE REPORTING OF ALL FOREIGN-OWNED PROPERTY
AND RELATED MATTERS.(*)**

The Regulations of April 10, 1940, as amended (Sections 130.1 to 130.6), are amended to read as follows:

SECTION 130.1. Authority for regulations. These regulations are prescribed and issued under authority of Section 5(b) of the Act of October 6, 1917 (40 Stat. 415), as amended, and Executive Order No. 8389 of April 10, 1940, as amended by Executive Order No. 8785 of June 14, 1941.(*)

SECTION 130.2. Definitions.

(a) The term "Order" shall refer to Executive Order No. 8389 of April 10, 1940, as amended.

(b) The term "regulations" shall refer to these regulations.

(c) The terms "property" and "property interest" or "property interests" shall include, but not by way of limitation, money, checks, drafts, bullion, bank deposits, savings accounts, any debts, indebtedness or obligations, financial securities commonly dealt in by bankers, brokers, and investment houses, notes, debentures, stocks, bonds, coupons, bankers' acceptances, mortgages, pledges, liens or other right in the nature of security, warehouse receipts, bills of lading, trust receipts, bills of sale, any other evidences of title, ownership or indebtedness, goods, wares, merchandise, chattels, stocks on hand, ships, goods on ships, real estate mortgages, vendors' sales agreements, land contracts, real estate and any interest therein, leaseholds, ground rents, options, negotiable instruments, trade acceptances, royalties, book accounts, accounts payable, judgments, patents, trademarks, copyrights, contracts or licenses affecting or involving patents, trademarks or copyrights, insurance policies, safe deposit boxes and their contents, annuities, pooling agreements, contracts of any nature whatsoever, et cetera.

(d) Safe deposit boxes shall be deemed to be in the "custody" not only of all persons having access thereto but also of the lessors of such boxes whether or not such lessors have access to such boxes. The foregoing shall not in any way be regarded as a limitation upon the meaning of the term "custody".

(e) For the meaning of other terms reference should be made to the definitions contained in the Order. In interpreting rulings, licenses, instructions, etc., issued pursuant to the Order and regulations, particular attention is directed to the provisions of General Ruling No. 4, as from time to time hereafter amended.(*)

SECTION 130.3. Licenses. Applications for licenses to engage in any transaction referred to in sections 1 or 2 of the Order shall be filed in triplicate with the Federal Reserve Bank of the District or the Governor or High Commissioner of the territory or possession of the United States in which the applicant resides or has his principal place of business or principal office or agency, or if the applicant has no legal residence or principal place of business or principal office or agency in a Federal Reserve district or a territory or possession of the United States then with the Federal Reserve Bank of New York or the Federal Reserve Bank of San Francisco. Application forms may be obtained from any Federal Reserve Bank, the Governor or High Commissioner of a territory or possession of the United States, or the Secretary of the Treasury, Washington, D. C. The original of each application shall be executed under oath before an officer authorized to administer oaths, or if executed outside of the United States, before a diplomatic or consular officer of the United States. The applicant shall furnish such further information as shall be requested of him by the Secretary of the Treasury or the Federal Reserve Bank or other agency at which the application is filed. Licenses will be issued by the Secretary of the Treasury, acting directly or through any officers or agencies that he may designate, and by the Federal Reserve Banks, acting in accordance with such regulations, rulings, and instructions as the Secretary of the Treasury may from time to time prescribe, in such cases or classes of cases as the Secretary of the Treasury may determine. The Federal Reserve Bank or other agency at which an application is filed will advise the applicant of the decision respecting the application. Licenses for exports, withdrawals or imports, after having been cancelled by the collector of customs or the postmaster through whom the exportation, withdrawal or importation was made, may be returned by such collector of customs or postmaster to the licensee. Appropriate forms for applications and licenses will be prescribed by the Secretary of the Treasury. Licensees may be required to file reports upon the consummation of the transactions. The decision of the Secretary of the Treasury with respect to an application for license shall be final.(*)

* Sections 130.1 to 130.7.—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order No. 8785, June 14, 1941.

SECTION 130.4. Reports of Property Interests of All Foreign Countries and Nationals Thereof.

(a) On or before July 14, 1941, reports shall be filed on Form TFR-300, duly executed under oath, containing the information called for in such Form, with respect to all property subject to the jurisdiction of the United States on the opening of business on June 1, 1940, and with respect to all property subject to the jurisdiction of the United States on the opening of business on June 14, 1941, in which on the respective dates any foreign country or any national thereof had any interest of any nature whatsoever, direct or indirect, regardless of whether a report on Form TFR-100 with respect to any such property shall have previously been filed. Such reports shall be filed by:

(1) Every person in the United States, directly or indirectly holding, or having title to, or custody, control or possession of such property on either or both of the aforementioned respective dates.

(2) Every agent or representative in the United States for any foreign country or any national thereof having any information with respect to such property.

Provided, That no report on Form TFR-300 need be filed where the total value of all property interests of any foreign country or national to be reported is less than \$1,000.

Without any limitation whatsoever of the foregoing, reports on Form TFR-300, filed as required above, shall be filed by every partnership, trustee, association, corporation, or other organization organized under the laws of the United States or any state, territory, or district of the United States or having its principal place of business in the United States, with respect to any shares of its stock or any of its debentures, notes, bonds, coupons or other obligations or securities or any equity therein, in which any foreign country or any national thereof had on either or both of the aforementioned respective dates, any interest of any nature whatsoever, direct or indirect.

(b) Reports shall be executed and filed in quadruplicate with the Federal Reserve Bank of the district or the Governor or High Commissioner of the territory or possession of the United States in which the party filing the report resides or has his principal place of business or principal office or agency, or if such party has no legal residence or principal place of business or principal office or agency in a Federal Reserve district or a territory or possession of the United States, then with the Federal Reserve Bank of New York or the Federal Reserve Bank of San Francisco. A report shall be deemed to have been filed when it is received by the proper Federal Reserve Bank or other agency or when it is properly addressed and mailed and bears a postmark dated prior to midnight of the date upon which the report is due. Each Federal Reserve Bank or other agency shall promptly forward three copies of every report filed with it to the Secretary of the Treasury.

(c) (1) All spaces in the report must be properly filled in. Reports found not to be in proper form, or lacking in essential details, shall not be deemed to have been filed in compliance with the Order.

(2) Where space in the report form does not permit full answers to questions, the information required may be set forth in supplementary papers incorporated by reference in the report and submitted therewith. Supplementary documents and papers must be referred to in the principal statement in chronological or other appropriate order and be described in such manner that they can be identified.

(d) A separate report under oath must be filed by each person required to file a report except that persons holding property jointly may file a joint report.

(e) The Secretary of the Treasury may, in his discretion, grant such extensions of time or exemptions as he deems advisable for the making of any or all of the reports required by these regulations.

(f) Report Form TFR-300 may be obtained from any Federal Reserve Bank, the Governor or High Commissioner of a territory or possession of the United States, or the Secretary of the Treasury, Washington, D. C. (*)

SECTION 130.5. Penalties. Section 5(b) of the Act of October 6, 1917, as amended, provides in part:

"* * * 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." (*)

SECTION 130.6. These regulations and any rulings, licenses, or instructions issued hereunder shall not be deemed to authorize any transaction prohibited by reason of any other law, proclamation, order or regulation. (*)

SECTION 130.7. Amendment, Modification, or Revocation. These regulations and any rulings, licenses, instructions, or forms issued hereunder may be amended, modified, or revoked at any time. (*)

HENRY MORGENTHAU, JR.
Secretary of the Treasury.

APPROVED: June 14, 1941.
FRANKLIN D. ROOSEVELT

TREASURY DEPARTMENT
Office of the Secretary
July 26, 1941.

AMENDMENT TO REGULATIONS*

The Regulations of April 10, 1940, as amended (Sections 130.1 to 130.7), are hereby amended so that reports on Form TFR-300 shall be filed with respect to all property subject to the jurisdiction of the United States on the opening of business on July 26, 1941, as well as with respect to all property subject to the jurisdiction of the United States on the opening of business on June 1, 1940, and with respect to all property subject to the jurisdiction of the United States on the opening of business on June 14, 1941, in which on the respective dates China or Japan or any national thereof had any interest of any nature whatsoever, direct or indirect. Such reports shall be filed by the persons specified in Section 130.4 of the regulations and in the manner prescribed in the regulations.

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

APPROVED: July 26, 1941.
FRANKLIN D. ROOSEVELT

* Sections 130.1 to 130.7;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941.

REGULATIONS UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED—Relating to Transactions in Foreign Exchange and Foreign-owned Property

These regulations define various terms used throughout the freezing control documents; prescribe the method for obtaining licenses to engage in transactions prohibited by Executive Order No. 8389, as amended; provide for the reporting of foreign-owned property; and set forth certain penalties for violating the Order or any rule issued under the Order.

The most important definition is that of "property" which is defined to include all property of any kind, including all documents evidencing or transferring property interests.

The regulations prescribe the following method for obtaining licenses:

(1) The applicant obtains license application blanks from the Treasury Department or from one of its field agencies which administer Foreign Funds Control. The field agencies of the Treasury Department which administer Foreign Funds Control are the Federal Reserve Banks and the Governors and High Commissioners of the United States territories and possessions.

(2) The applicant files a license application in triplicate with the field agency of the Treasury Department administering Foreign Funds Control in the area in which the applicant resides or does his main business. In the event that the applicant neither resides nor does his main business in the United States, the application is filed with the Federal Reserve Bank of New York or with the Federal Reserve Bank of San Francisco.

(3) Applications must be executed under oath. To avoid unnecessary notary fees, the Treasury Department has modified this regulation by permitting banks to file unsworn applications. This relaxation of requirements was possible since under United States law a person who gives false information to the United States may be criminally liable, even though such information was not given under oath.

(4) Applicants must furnish additional information on request.

(5) Licenses may be issued by the Treasury Department or by its field agencies acting under the directions of the Treasury Department.

(6) The Treasury Department's decision on a license application is final.

The regulations provide for the filing of reports concerning foreign holdings of property in the United States. Reports must be filed in quadruplicate on Treasury Form TFR-300 with the field agencies of the Treasury Department which administer Foreign Funds Control. The regulations require reports concerning property in the United States in which any foreign country or national, whether blocked or not, had any interest on June 1, 1940, or on June 14, 1941.

A report must be filed by anyone in the United States having any control of or interest in any such property. Any business organization which issued any securities to a foreign national must report such issue. No report is required by any person holding less than \$1,000 in the United States for a particular foreign country or foreign national.

The regulations provide that willful violators of freezing control shall be fined, imprisoned, or both. They also provide that no freezing control license permits any act illegal under any law other than the laws relating to freezing control.

The power is reserved to amend, modify, or revoke the regulations at any time.

REGLAMENTOS EXPEDIDOS EN VIRTUD DE LA ORDEN EJECUTIVA NO. 8389, SEGÚN QUEDÓ ENMENDADA—Con relación a las transacciones en divisas extranjeras y a la propiedad de extranjeros

Estos reglamentos definen varios términos que se emplean en todos los documentos sobre la inmovilización de fondos; prescriben el procedimiento a seguir para obtener licencias con el objeto de efectuar transacciones que estén prohibidas por la Orden Ejecutiva No. 8389, según quedó enmendada; disponen el modo de informar sobre la propiedad de extranjeros; y establecen ciertas sanciones para los que infrinjan la Orden o cualquier reglamento promulgado en virtud de ella.

La definición más importante es la que se refiere a la "propiedad", la cual queda definida para que incluya bienes de cualquier naturaleza, incluso todos los documentos que comprueben o transfieran título sobre dichos bienes.

Los reglamentos prescriben el siguiente método de obtener licencias:

(1) El solicitante obtiene formas en blanco para solicitar la licencia en la Secretaría del Tesoro o en una de las agencias que administran el Control de Fondos Extranjeros. Las agencias de la Secretaría del Tesoro que administran el Control de Fondos Extranjeros son los Bancos de la Reserva Federal y los Gobernadores y Altos Comisionados de los territorios y posesiones de los Estados Unidos.

(2) El solicitante somete su solicitud de licencia en triplicado a la agencia de la Secretaría del Tesoro que administre el Control de Fondos Extranjeros en la región donde dicho solicitante resida o conduzca sus negocios. En el caso de que el solicitante ni resida ni conduzca su negocio principal en los Estados Unidos, se someterá la solicitud al Banco de la Reserva Federal en Nueva York o al Banco de la Reserva Federal en San Francisco.

(3) Deberá prestarse juramento al legalizar la solicitud. Para ahorrar al solicitante el pago de honorarios de notario, la Secretaría del Tesoro ha modificado este reglamento en el sentido de permitir a los bancos que sometan solicitudes sin juramento. Esta liberalización de los requisitos fué factible debido a que, de acuerdo con las leyes de los Estados Unidos, toda persona que suministre información falsa al Gobierno de los Estados Unidos puede ser encausada criminalmente, aun cuando no se suministre dicha información bajo juramento.

(4) Los solicitantes deberán suministrar cualquier información adicional que se les pida.

(5) Podrán expedir licencias la Secretaría del Tesoro o sus agencias, actuando de acuerdo con instrucciones de la Secretaría del Tesoro.

(6) No podrá apelarse de la decisión que la Secretaría del Tesoro tome con relación a cualquier licencia.

Los reglamentos disponen el modo de someter informes con relación a propiedades de extranjeros radicadas en los Estados Unidos. Los informes deben someterse en cuádruplicado, en un formulario de la Secretaría del Tesoro (Treasury Form TFR-300), a las agencias de la Secretaría del Tesoro que administran el Control de Fondos Extranjeros. Los reglamentos exigen que se sometan informes con relación a aquellas propiedades en los Estados Unidos en las cuales tuviera interés algún país o nacional extranjero, ya fuere bloqueado o no, el primero de junio de 1940, o el 14 de junio de 1941.

Rendirá informe todo el que en los Estados Unidos tenga control o interés alguno en dicha propiedad. Cualquier organización comercial que haya expedido valores a un nacional extranjero deberá informar el hecho. No tendrá que rendir informe la persona que tenga menos de \$1,000 en los Estados Unidos a nombre de un país extranjero o de un nacional extranjero.

Los reglamentos disponen que a los que voluntariamente infrinjan las disposiciones sobre la inmovilización de fondos se les impondrá multa, prisión, o ambas penas. También disponen que ninguna licencia expedida de acuerdo con dichas disposiciones autoriza acto alguno que sea ilícito de acuerdo con otras leyes que no sean las de control de la inmovilización de fondos.

Queda reservada la facultad de enmendar, modificar, o revocar los reglamentos en cualquier tiempo.

AUTHORIZING A PROCLAIMED LIST OF CERTAIN BLOCKED NATIONALS
AND CONTROLLING CERTAIN EXPORTS

BY THE PRESIDENT OF THE UNITED STATES OF AMERICA

A PROCLAMATION

I, FRANKLIN D. ROOSEVELT, President of the United States of America, acting under and by virtue of the authority vested in me by Section 5(b) of the Act of October 6, 1917 (40 Stat. 415) as amended and Section 6 of the Act of July 2, 1940 (54 Stat. 714) as amended and by virtue of all other authority vested in me, and by virtue of the existence of a period of unlimited national emergency and finding that this Proclamation is necessary in the interest of national defense, do hereby order and proclaim the following:

Section 1. The Secretary of State, acting in conjunction with the Secretary of the Treasury, the Attorney General, the Secretary of Commerce, the Administrator of Export Control, and the Coordinator of Commercial and Cultural Relations between the American Republics, shall from time to time cause to be prepared an appropriate list of

(a) certain persons deemed to be, or to have been acting or purporting to act, directly or indirectly, for the benefit of, or under the direction of, or under the jurisdiction of, or on behalf of, or in collaboration with Germany or Italy or a national thereof; and

(b) certain persons to whom, or on whose behalf, or for whose account, the exportation directly or indirectly of any article or material exported from the United States, is deemed to be detrimental to the interest of national defense.

In similar manner and in the interest of national defense, additions to and deletions from such list shall be made from time to time. Such list and any additions thereto or deletions therefrom shall be filed pursuant to the provisions of the Federal Register Act and such list shall be known as "The Proclaimed List of Certain Blocked Nationals".

Section 2. Any person, as long as his name appears in such list, shall, for the purpose of Section 5(b) of the Act of October 6, 1917, as amended, and for the purpose of this Proclamation, be deemed to be a national of a foreign country, and shall be treated for all purposes under Executive Order No. 8389, as amended, as though he were a national of Germany or Italy. All the terms and provisions of Executive Order No. 8389, as amended, shall be applicable to any such person so long as his name appears in such list, and to any property in which any such person has or has had an interest, to the same extent that such terms and provisions are applicable to nationals of Germany or Italy, and to property in which nationals of Germany or Italy have or have had an interest.

Section 3. The exportation from the United States directly or indirectly to, or on behalf of, or for the account of any person so long as his name appears on such list of any article or material the exportation of which is prohibited or curtailed by any Proclamation heretofore or hereafter issued under the authority of Section 6 of the Act of July 2, 1940, as amended, or of any other military equipment or munitions, or component parts thereof, or machinery tools, or material, or supplies necessary for the manufacture, servicing, or operation thereof, is hereby prohibited under Section 6 of the Act of July 2, 1940, as amended, except (1) when authorized in each case by a license as provided for in Proclamation No. 2413 of July 2, 1940, or in Proclamation No. 2465 of March 4, 1941, as the case may be, and (2) when the Administrator of Export Control under my direction has determined that such prohibition of exportation would work an unusual hardship on American interests.

Section 4. The term "person" as used herein means an individual, partnership, association, corporation or other organization.

The term "United States" as used herein means the United States and any place subject to the jurisdiction thereof, including the Philippine Islands, the Canal Zone, and the District of Columbia and any other territory, dependency or possession of the United States.

Section 5. Nothing herein contained shall be deemed in any manner to limit or restrict the provisions of the said Executive Order No. 8389, as amended, or the authority vested thereby in the Secretary of the Treasury and the Attorney General. So far as the said Executive Order No. 8389, as amended, is concerned, "The Proclaimed List of Certain Blocked Nationals", authorized by this Proclamation, is merely a list of certain persons with respect to whom and with respect to whose property interests the public is specifically put on notice that the provisions of such Executive Order are applicable; and the fact that any person is not named in such list shall in no wise be deemed to mean that such person is not a national of a foreign country designated in such Order, within the meaning thereof, or to affect in any manner the application of such Order to such person or to the property interests of such person.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of the United States of America to be affixed.

Done at the City of Washington this 17 day of July, in the year of our Lord nineteen hundred and forty-one, and of the independence of the United States of America the one hundred and sixty-sixth.

FRANKLIN D. ROOSEVELT

By the President:

SUMNER WELLES,

Acting Secretary of State.

PROCLAMATION NO. 2497—Authorizing a Proclaimed List of Certain Blocked Nationals and Controlling Certain Exports

This Proclamation directs the Secretary of State, acting with the Secretary of the Treasury, the Attorney General, the Secretary of Commerce, the Administrator of Export Control (Board of Economic Warfare) and the Coordinator of Inter-American Affairs to prepare a list of persons acting for the benefit of Germany or Italy. This list shall also include any other persons to whom exportation of materials is contrary to the interests of the United States. Persons whose names appear on the list are to be treated as nationals of Germany or Italy for all purposes under the freezing control Order. The exportation of strategic and critical materials to such persons is prohibited except as licensed by the Administrator of Export Control (Board of Economic Warfare).

PROCLAMA NO. 2497—Que Autoriza la "Lista Proclamada de Ciertos Nacionales Bloqueados" y Regula Ciertas Exportaciones

Esta Proclama instruye al Secretario de Estado, en unión del Secretario del Tesoro, del Procurador General, del Secretario de Comercio, del Administrador del Control de Exportación (Junta de la Guerra Económica) y del Coordinador de Asuntos Interamericanos, para que preparen una lista de personas que actúen en beneficio de Alemania y de Italia. Esta lista incluirá también cualquiera otra persona para quien la exportación de materiales pueda resultar en perjuicio de los Estados Unidos. Se tratará como nacionales de Alemania o Italia a las personas cuyos nombres aparezcan en la lista, para todos los fines de la Orden que controla la inmovilización de fondos. Se prohíbe la exportación de materiales estratégicos y críticos a aquellas personas, excepto si se obtiene licencia del Administrador del Control de Exportaciones (Junta de la Guerra Económica).

(T. D. 50433)

REGULATIONS—RESTRICTED EXPORTATIONS AND IMPORTATIONS

ENFORCEMENT OF RESTRICTIONS ON IMPORTS AND EXPORTS SUBJECT TO THE PROVISIONS OF THE PRESIDENT'S PROCLAMATION OF JULY 17, 1941, REGARDING "BLOCKED NATIONALS"

TREASURY DEPARTMENT, July 22, 1941.

To Collectors of Customs and Others Concerned:

The following regulations are hereby prescribed to give effect to the President's proclamation of July 17, 1941, authorizing the publication of "The Proclaimed List of Certain Blocked Nationals" and the list promulgated pursuant to that proclamation:

(1) In respect of all merchandise intended for exportation after July 27, 1941, there shall be submitted with each export declaration a list or statement showing the name and address of each ultimate consignee of the merchandise, unless such names and addresses are set forth in the appropriate export declaration. If the ultimate consignee, consignor, shipper or other person having an interest in the merchandise or in the transaction is named in "The Proclaimed List of Certain Blocked Nationals", the exportation shall not be permitted except upon presentation of a license issued pursuant to Executive Order No. 8389, as amended, or instructions from the Treasury Department authorizing the transaction.

(2) With respect to importations of merchandise in which any person named in the Proclaimed List appears to have an interest as consignor, seller, shipper, or otherwise, the acceptance of entries for consumption and withdrawals from warehouse for consumption in respect of such merchandise tendered after July 27, 1941, shall be withheld pending presentation of a license issued pursuant to Executive Order No. 8389, as amended, or instructions from the Treasury Department authorizing the transaction.

(3) These regulations do not affect in any way the necessity for a license under the Export Control Act of July 2, 1940. Neither an export control license nor a license under Executive Order No. 8389, as amended, will be accepted in lieu of the other type of license.

(4) Nothing in paragraphs (1) and (2) above shall be deemed to excuse any person from the necessity of obtaining a license in accordance with Executive Order No. 8389, as amended, and the proclamation of July 17, 1941, covering importations from or exportations to any person whose name appears on "The Proclaimed List of Certain Blocked Nationals".

E. H. FOLEY, JR.,
Acting Secretary of the Treasury.

T. D. 50433—Ultimate Consignees of Exports; Control of Shipments to or from Persons on the Proclaimed List

T. D. 50433 instructs customs officials to prevent the importation or exportation of goods in which persons whose names appear on the Proclaimed List have an interest, unless such shipments are licensed by the Treasury Department.

T. D. 50433 requires exporters to disclose the ultimate consignees of exports from the United States.

An export to a person whose name appears on the Proclaimed List may require a license from the Administrator of Export Control (Board of Economic Warfare) as well as a license from the Treasury Department.

T. D. 50433—Destinatarios finales de las exportaciones; control de embarques con destino a, o procedentes de, personas que aparecen en la Lista Proclamada

La Decisión del Tesoro 50433 instruye a los funcionarios de aduanas para que impidan la importación o exportación de mercancía en la cual estén interesadas personas cuyos nombres figuren en la Lista Proclamada, a menos que tales embarques sean autorizados por la Secretaría del Tesoro.

T. D. 50433 exige a los exportadores que revelen los nombres de los destinatarios finales de las exportaciones procedentes de los Estados Unidos.

Para exportar mercancía a una persona cuyo nombre aparezca en la Lista Proclamada podrá requerirse tanto una licencia del Administrador del Control de Exportaciones (Junta de la Guerra Económica) como una licencia de la Secretaría del Tesoro.

(T. D. 50530)

RESTRICTED EXPORTATIONS AND IMPORTATIONS—PROCEDURE

TREASURY DEPARTMENT, December 17, 1941.

To Collectors of Customs and Others Concerned:

The following instructions are hereby prescribed and shall be followed by you in enforcing Executive Order No. 8389, April 10, 1940, as amended:

(1) [Sec. 26.11] Whenever presentation of a special license issued pursuant to Executive Order No. 8389, as amended, is required upon the entry, withdrawal, or exportation of merchandise, two extra legible copies of the entry, withdrawal, or export declaration shall be filed with the collector of customs at the port where the transaction is to take place. Each copy of any such entry, withdrawal, or export declaration, including the two extra copies, shall bear plainly on its face the number of the license pursuant to which it is filed.

(2) [Sec. 26.12] The original copy of the special license shall be presented to the collector in respect of each such transaction and shall bear a notation in ink by the licensee or person presenting the license showing the description, quantity, and value of the merchandise to be entered, withdrawn, or exported. This notation should be so placed and so written that there will exist no possibility of confusing it with anything placed on the license at the time of its issuance. If the license in fact authorizes the entry, withdrawal, or exportation the collector, or other authorized customs employee, shall verify the notation by signing or initialing it after first assuring himself that it accurately describes the merchandise it purports to represent. The license shall thereafter be returned to the person presenting it and the two extra copies of the entry, withdrawal, or export declaration shall be forwarded to the Federal Reserve Bank which issued the license pursuant to which they were filed.

(3) [Sec. 26.13] The collector of customs at any port at which merchandise is to be entered, withdrawn, or exported pursuant to the terms of some special license may waive the requirement of presentation of the original copy of such license provided that:

(a) The person presenting the entry, withdrawal, or export declaration presents to the collector an affidavit stating:

(i) facts indicating that it would create great and unreasonable hardship for him to present the original copy of the license, and

(ii) that the entry, withdrawal, or exportation is one of the large number which are to be made pursuant to the same license, and

(iii) that all the entries, withdrawals, or exportations are to be made at the same port; and

(b) The collector receiving such an affidavit is satisfied that the circumstances in fact warrant the waiver; and

(c) There is presented to the collector either a photostatic copy of the original license or a copy of the license signed by the officer who issued and signed the original.

If such waiver is granted, the collector shall retain the copy of the license presented to him and shall note on it, or cause to be noted on it, the description, quantity, and value of all merchandise entered, withdrawn, or exported from time to time pursuant to the authority therein contained.

When such waiver is granted and all the merchandise authorized to be entered, withdrawn, or exported under a special license has been entered, withdrawn, or exported, the copy of the license on file with the collector shall be endorsed to indicate this fact and shall be forwarded to the Federal Reserve Bank which issued the license. When a license expires, unless it is renewed and the collector is advised of its renewal, any copy thereof which is on file with the collector shall be endorsed to show the expiration and shall be forwarded to the Federal Reserve Bank which issued the license.

(4) [Sec. 26.14] The requirement that two extra copies of each entry, withdrawal, or export declaration be filed in connection with every transaction under a special license shall remain in effect notwithstanding any waiver of the requirement of presenting the original copy of the license.

T. D. 50433 issued on July 22, 1941 (6 F. R. 3672), is amended as follows:

Paragraph 3 (19 C. F. R. 26.3) is deleted.

Paragraphs 4 and 5 (19 C. F. R. 26.5 and 26.6) are renumbered 3 and 4 (19 C. F. R. 26.3 and 26.4) respectively.

The provisions hereof shall be effective on and after the tenth day following its publication in the Federal Register.

E. H. FOLEY, JR.,
Acting Secretary of the Treasury.

(2) [Sec. 26.12] The original copy of the special license shall be presented to the collector in respect of each transaction and shall bear a notation in ink by the licensee or person presenting the license showing the description, quantity, and value of the merchandise to be entered, withdrawn, or exported. The notation should be so placed and so written that there will not be possibility of confusion with anything placed on the license at the time of its issuance. If the licensee in fact anticipates the entry, withdrawal, or exportation of the merchandise, or other authorized customs employee, shall verify the notation by signing or endorsing it after first securing himself that it accurately describes the merchandise. It reports to the collector. The licensee shall thereupon be returned to the person presenting it and the two extra copies of the entry, withdrawal, or export declaration shall be forwarded to the Federal Reserve Bank which issued the license pursuant to which they were filed.

(3) [Sec. 26.13] The collector of customs at any port at which merchandise is to be entered, withdrawn, or exported pursuant to the terms of some special license may waive the requirement of presentation of the original copy of such license provided that:

(a) The person presenting the entry, withdrawal, or export declaration presents to the collector an affidavit stating:

(i) That indicating that it would create great and unnecessary hardship for him to present the original copy of the license, and

(ii) That the entry, withdrawal, or exportation is one of the large number which are to be made pursuant to the same license, and

(iii) That all the entries, withdrawals, or exportations are to be made at the same port; and

(b) The collector receiving such an affidavit is satisfied that the circumstances in fact warrant the waiver; and

(c) There is presented to the collector either a photostatic copy of the original license or a copy of the license signed by the officer who issued and signed the original.

If such waiver is granted, the officer shall retain the copy of the license presented to him and shall note on it or cause to be noted on it the description, quantity, and value of all merchandise entered, withdrawn, or exported from time to time pursuant to the authority therein contained.

T. D. 50530—Customs Procedure in Handling Cases in which a Treasury Department License must be Presented Before Goods Will be Released From Customs Custody

This regulation prescribes customs procedure in any case in which a specific Treasury Department license must be presented to the customs official in charge of a port before he will permit goods to be forwarded.

Any person seeking to forward through customs goods for which a Treasury license is required must file with the customs official at the port of forwarding two extra copies of all customs documents relating to such forwarding. On each copy there must be written the number of the license authorizing the forwarding. These copies are sent to the Federal Reserve Bank which issued the license and are used by the bank as a record of the manner in which the license has been used.

In addition, a person seeking to forward through customs goods for which a Treasury license is required must present the original of such license to the customs official at the port of forwarding. If such official is satisfied that the license authorizes the shipment, he permits the goods to be forwarded and notes on the license the extent to which it has been exhausted by such forwarding.

The customs official in charge of a port has discretion in cases of great hardship to forward any goods for which a Treasury license is required if he is supplied a photostatic copy of the license or a copy signed by the Federal Reserve Bank officer who issued the original of the license. In such cases, the customs official retains the copy presented, notes thereon the details of any shipments through his port under the license, and when the license is exhausted by shipments through his port or by expiration of its time limit forwards such copy to the Federal Reserve Bank which issued the license.

T. D. 50530—Procedimiento aduanero en la tramitación de casos en que se debe presentar una licencia de la Secretaría del Tesoro antes que se permita retirar la mercancía de la aduana

Este reglamento prescribe el procedimiento aduanero en los casos en que debe presentarse una licencia específica de la Secretaría del Tesoro al funcionario aduanero encargado del puerto en cuestión antes que se permita el despacho de la mercancía.

Toda persona que quiera despachar por la aduana mercancías para las que se exija una licencia del Tesoro, deberá presentar ante el funcionario aduanero del puerto de despacho dos copias extra de todos los documentos aduaneros relativos al embarque. En cada copia deberá hacerse constar el número de la licencia que autoriza el despacho. Estas copias se remitirán al Banco de la Reserva Federal que expidió la licencia, y las utilizará el banco como comprobación de la forma en que se hizo uso de la licencia.

Además, la persona que quiera despachar por la aduana mercancías para las que se exija una licencia del Tesoro, deberá presentar la licencia original al funcionario aduanero en el puerto de embarque. Si la licencia autoriza el embarque, a juicio del susodicho funcionario, éste permitirá entonces el despacho de la mercancía y anotará en la licencia el grado en que tal envío agota la licencia.

El funcionario aduanero a cargo de un puerto tendrá poderes para actuar a discreción en aquellos casos en que pudieran causarse grandes perjuicios, y los podrá usar para permitir el embarque de aquellas mercancías que requieran una licencia del Tesoro siempre que se le presente una copia fotostática de la licencia o una copia firmada por el funcionario del Banco de la Reserva Federal que expidió la licencia original. En tales casos, el funcionario aduanero retiene la copia presentada, y anota en la misma los datos de embarque, bajo la licencia, que se efectúan por el puerto a su cargo, y cuando la licencia expire en virtud de los embarques efectuados por el puerto a su cargo o porque haya expirado el plazo de su validez, la remitirá al Banco de la Reserva Federal que la expidió.

GENERAL RULING NO. 1 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940,
AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO
TRANSACTIONS IN FOREIGN EXCHANGE, ETC.

The Secretary of State has advised me as follows:

"Denmark and Iceland are two separate political entities. Acting under the authority of a provision of the Icelandic Constitution the Icelandic Parliament has within the past few days passed a resolution stating that since the King of Iceland is not now in a position to carry out his Constitutional duties with respect to Iceland, the Icelandic Government has assumed for the time being the exercise of the Royal prerogatives and the entire control of Icelandic foreign relations.

"In view of the foregoing it would not appear that Iceland falls within the definition of the term 'Denmark' in Section 11 of the above-mentioned Executive Order."

In view of the foregoing, the Treasury Department construes the term "Denmark" as used in the above-mentioned Executive Order and Regulations as not applying to Iceland.

H. MORGENTHAU, JR.
Secretary of the Treasury

Dated April 15, 1940

GENERAL RULING NO. 1—Iceland not Blocked

Iceland is not considered blocked as a part of Denmark.

DISPOSICIÓN GENERAL NO. 1—Islandia no queda bloqueada

No se considerará a Islandia bloqueada, como parte de Dinamarca.

GENERAL RULING NO. 2 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940,
AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO
TRANSACTIONS IN FOREIGN EXCHANGE, ETC.

Inquiry has been made as to whether the following are prohibited by the Executive Order and the Regulations issued thereunder except under license:

(a) The transfer by a banking institution within the United States of stock certificates from or into the names of "nationals" of Norway or Denmark; and

(b) The delivery out of custody accounts or the receipt in custody accounts, by a banking institution within the United States, of securities held or to be held in custody for "nationals" of Norway or Denmark.

The Treasury Department construes the Executive Order and Regulations as prohibiting such transactions, except under license.

H. MORGENTHAU, JR.
Secretary of the Treasury

Dated April 19, 1940

GENERAL RULING NO. 2—Transfer of Stock Certificates and Custody of Securities

No person may transfer any stock certificate belonging to a Norwegian or Danish national. No person may transfer any stock certificate to a Norwegian or Danish national. No person may deliver or receive securities in which any Norwegian or Danish national has any interest.

DISPOSICIÓN GENERAL NO. 2—Traspaso de Certificados de Acciones y Custodia de Valores

No se podrá traspasar ningún certificado de acciones perteneciente a nacionales noruegos o daneses. No se podrá traspasar ningún certificado de acciones a un nacional noruego o danés. Ninguna persona entregará o recibirá valores en los que tuviere interés alguno un nacional noruego o danés.

TREASURY DEPARTMENT,
Office of the Secretary,
June 17, 1940.

AMENDMENT TO GENERAL RULING NO. 3 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10,
1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO,
RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.

General Ruling No. 3 is hereby amended to read as follows:

"The attention of banks, brokers, transfer agents, registrars and all other persons and banking institutions in the United States is invited to the fact that the Treasury Department construes Executive Order No. 8389, April 10, 1940, as amended, and the Regulations issued pursuant thereto as prohibiting the acquisition, transfer, disposition, transportation, importation, exportation, or withdrawal of, or the endorsement or guarantee of signatures on, or otherwise dealing in, or with respect to, any security (or evidence thereof) registered or inscribed in the name of any country designated in Executive Order No. 8389, April 10, 1940, as amended, or any national thereof, except pursuant to a specific license, irrespective of the fact that at any time (either prior to, on, or subsequent to April 10, 1940) the registered or inscribed owner thereof may have, or appears to have, assigned, transferred or otherwise disposed of any such security. Applications for licenses should be made in the manner provided in the Regulations issued under Executive Order No. 8389, April 10, 1940, as amended."

D. W. BELL
Acting Secretary of the Treasury.

GENERAL RULING NO. 3—Securities Registered or Inscribed in the Names of Blocked Nationals

General Ruling No. 3 prevents except under specific Treasury license any dealings in securities registered or inscribed in the name of a blocked national.

DISPOSICIÓN GENERAL NO. 3—Valores Registrados o Inscritos a Nombre de Nacionales Bloqueados

La Disposición General No. 3 impide, excepto con licencia específica del Tesoro, toda negociación con valores registrados o inscritos a nombre de un nacional bloqueado.

TREASURY DEPARTMENT

Office of the Secretary

July 8, 1941.

GENERAL RULING NO. 4, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.

Except as specifically provided herein or otherwise, all definitions appearing in Executive Order No. 8389 of April 10, 1940, as amended, and the Regulations issued thereunder, shall apply to the terms employed in all rulings, licenses, instructions, etc., and, in addition, the following definitions and rules of interpretation are prescribed:

- (1) The term "Order" shall mean Executive Order No. 8389, as amended.
- (2) The term "license" shall mean a license issued under the Order.
- (3) The term "interest" when used with respect to property shall mean an interest of any nature whatsoever, direct or indirect.
- (4) The term "blocked country" shall mean any foreign country designated in the Order.
- (5) The term "Netherlands East Indies" shall mean the following: Java and Madura, Sumatra, Riouw-Lingga archipelago, Banka, Billiton, Celebes, Borneo (West, South and East Divisions), Timor archipelago, Bali and Lombok, Lesser Sunda Islands and Dutch New Guinea.
- (6) The term "Netherlands West Indies" shall mean the following: Dutch Guiana, Dutch St. Martin, Curacao, Bonaire, Aruba, St. Eustatius and Saba.
- (7) Any person licensed as a "generally licensed national" shall, while so licensed, be regarded as a person within the United States who is not a national of any blocked country; *provided, however*, that the licensing of any person as a "generally licensed national" shall not be deemed to suspend in any way the requirements of the Order and Regulations relating to reports, and the production of books, documents, records, etc. (see section 4 of the Order and section 130.4 of the Regulations).
- (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.
- (9) The term "banking institution" shall have the meaning prescribed in Section 5F of the Order.
- (10) The term "domestic bank" shall mean any branch or office within the United States of any of the following which is not a national of any blocked country: any bank or trust company incorporated under the banking laws of the United States or of any state, territory, or district of the United States, or any private bank or banker subject to supervision and examination under the banking laws of the United States or of any state, territory or district of the United States. The Treasury Department may also authorize any other banking institution to be treated as a "domestic bank" for the purpose of this definition or for the purpose of any license, ruling, or instruction.
- (11) The term "national securities exchange" shall mean an exchange registered as a national securities exchange under section 6 of the Securities Exchange Act of 1934 (48 Stat. 885, U.S.C., title 15, sec. 78f).

(12) Reference to any general license or general ruling which has been amended shall be deemed to refer to such license or ruling as amended.

(13) Any person who by virtue of any definition in the Order is a national of more than one blocked country shall be deemed to be a national of each of such blocked countries.

(14) In any case in which a person is a national of two or more blocked countries, a license with respect to nationals of one of such blocked countries shall not be deemed to include such person unless a license of equal or greater scope is outstanding with respect to nationals of each other blocked country of which such person is a national.

(15) The Secretary of the Treasury reserves the right to exclude from the operation of any license or from the privileges therein conferred or to restrict the applicability thereof with respect to, particular persons, transactions or property or classes thereof. Such action shall be binding upon all persons receiving actual notice thereof, or constructive notice if in any case notice is filed pursuant to the provisions of the Federal Register Act (49 Stat. 500, as amended by 50 Stat. 304; U.S.C., Sup. V, title 44, sec. 301 et seq.).

(16) No license shall be deemed to authorize any transaction prohibited by reason of the provisions of any law, proclamation, order or regulation, other than the Order and Regulations.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

GENERAL RULING NO. 4—Definitions and Instructions

General Ruling No. 4 sets forth the definitions of various terms used throughout the freezing control documents.

A "generally licensed national" may, while so licensed, engage in the same activities as a person within the United States who is not a blocked national.

The term "blocked account" is defined as an account from or to which payments cannot be made without a Treasury license. The accounts of generally licensed nationals are not treated as blocked.

This general ruling points out that under the freezing control a person can be a national of several countries. In such cases he is not licensed by a general license dealing with nationals of one country unless also licensed by general licenses dealing with nationals of the other countries of which he is a national.

This general ruling contains a provision reserving to the Treasury Department the right to exclude any person, transaction, or property from the privileges of any license.

DISPOSICIÓN GENERAL NO. 4—Definiciones e Instrucciones

La Disposición General No. 4 da las definiciones de los diferentes términos usados en los documentos que rigen el sistema de inmovilización de fondos.

Un "nacional con licencia general" puede, mientras dure esa licencia, ocuparse en aquellas actividades permitidas a toda persona en los Estados Unidos que no sea nacional bloqueado.

El término "cuenta bloqueada" define aquella cuenta de la que no se podrá retirar ni ingresar partida alguna sin una licencia del Tesoro. Las cuentas de los nacionales con licencia general no se consideran bloqueadas.

Esta disposición general indica que bajo el sistema de inmovilización de fondos una persona puede ser nacional de varios países. En tales casos, no se le facultará por virtud de una licencia general relativa a los ciudadanos de una nación, a no ser que se le faculte también con otras licencias generales para las demás naciones de las que fuere nacional.

Esta disposición general reserva a la Secretaría del Tesoro el derecho a excluir a cualquier persona, transacción o propiedad de los privilegios que otorgan las licencias.

TREASURY DEPARTMENT,

OFFICE OF THE SECRETARY,

June 6, 1940.

(amended May 19, 1942)

GENERAL RULING NO. 5 UNDER SECTION 5 (b) OF THE ACT OF OCTOBER 6, 1917 (40 STAT. 411), AS AMENDED, EXECUTIVE ORDER NO. 8389 OF APRIL 19, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, AND UNDER ALL OTHER AUTHORITY OF LAW

The sending, mailing, importing or otherwise bringing into the United States, on and after June 7, 1940, from any foreign country, of any securities or evidences thereof or the receiving or holding in the United States of any securities or evidences thereof so brought into the United States is prohibited, except on condition that such securities and evidences thereof be immediately delivered for examination to a Federal Reserve bank as fiscal agent of the United States. Such Federal Reserve bank, as fiscal agent of the United States, shall hold such securities and all evidences thereof until the Treasury Department is satisfied as to whether or not any of the countries named in Executive Order No. 8389, as amended, or any national thereof has at any time on or since the dates specified in such Order, as amended, had any interest of any nature whatsoever, direct or indirect, in such securities or evidences thereof. Proof as to whether or not any of such countries or any national thereof has had any such interest may be submitted to the Federal Reserve bank holding such securities or evidences thereof.

Customs officers and postal employees are instructed to deliver any such securities or evidences thereof to a Federal Reserve bank. Any articles arriving from any foreign country on or after June 7, 1940, which in the opinion of customs officers or postal employees contain such securities or evidences thereof, shall be subjected to customs inspection in accordance with the Customs Regulations of 1937. If any article opened by an addressee or his agent in the presence or under the supervision of a customs officer or postal employee is found to contain such securities or evidences thereof, such securities or evidences thereof shall be surrendered forthwith to such customs officer or postal employee for delivery to a Federal Reserve bank, as above provided.

United States and foreign currency imported or otherwise brought into the United States on and after May 19, 1942, shall be deemed to be "securities or evidences thereof" for the purposes of this general ruling.

H. MORGENTHAU, JR.,
Secretary of the Treasury.

GENERAL RULING NO. 5—Control of Imported Securities

No foreign or domestic securities or currency may be brought into the United States from any foreign country, except on condition that they are delivered to a Federal Reserve Bank for examination. The Federal Reserve Bank will not release such securities unless satisfied that no blocked national has had an interest in them.

Customs and postal authorities are directed to take appropriate steps to see that the provisions of the ruling are fully enforced.

DISPOSICIÓN GENERAL NO. 5—Control de los valores importados

No podrá traerse a los Estados Unidos ningún valor o moneda, nacional o extranjero, de ninguna nación extranjera, excepto a condición de entregarse para su examen a un Banco de la Reserva Federal. El Banco de la Reserva Federal no restituirá tales valores hasta comprobar que ningún ciudadano bloqueado posee interés alguno en los mismos.

Los funcionarios aduaneros y postales tienen órdenes de tomar las medidas apropiadas para poner en vigor esta Disposición.

TREASURY DEPARTMENT

Office of the Secretary

June 27, 1941

GENERAL RULING NO. 6, AS AMENDED, SUPPLEMENTING GENERAL RULING NO. 5 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.

General Ruling No. 6 is hereby amended to read as follows:

(1) The provisions of General Ruling No. 5 of June 6, 1940, and all instructions issued pursuant thereto, are hereby continued in full force and effect, *provided*, that any Federal Reserve Bank to whom securities or evidences thereof (hereinafter referred to as securities) have been forwarded under such general ruling may, as fiscal agent of the United States, deliver the securities, at any time, under appropriate arrangements with the addressee of the securities, to a domestic bank.

(2) Prior to such delivery by a Federal Reserve Bank of any such security, a complete description of the security shall be made or received and retained by such Federal Reserve Bank, and in any case in which a security bears a stamp, seal or other mark not lending itself to precise description, a photostat of such mark shall be made at the expense of the addressee and retained by such Federal Reserve Bank. This requirement may be dispensed with in any case in which appropriate arrangements are entered into for furnishing such Federal Reserve Bank with this description within a reasonable time after such delivery.

(3) Upon the delivery of any such security by a Federal Reserve Bank to any domestic bank, such bank shall execute such form of receipt as may be prescribed by the Secretary of the Treasury.

(4) Any domestic bank to which any such security shall be delivered by a Federal Reserve Bank shall place such security in a General Ruling No. 6 account in such bank.

(5) Any outstanding account in which securities or the proceeds thereof have been placed pursuant to the provisions of General Ruling No. 6 prior to this amendment shall be deemed to be a General Ruling No. 6 account.

(6) Federal Reserve Banks shall release any security referred to in paragraph (1) hereof, or shall authorize the release of the contents of any General Ruling No. 6 account, if and when the Treasury Department is satisfied that no blocked country, or national thereof, has, at any time, on or since the effective date of the Order, had any interest in such security or in such account.

(7) Any application for a license authorizing any transaction or dealing with respect to a General Ruling No. 6 account (including the contents thereof) shall specifically indicate that such account is a General Ruling No. 6 account.

(8) As used in this general ruling and in any other rulings, licenses, instructions, etc., the term "General Ruling No. 6 account" shall mean an account of the type referred to in paragraphs (4) and (5) hereof, and no payments, transfers, or withdrawals may be made from, and no other transaction or dealing may be effected with respect to, any such account except pursuant to paragraph (6) above or pursuant to license, provided, that:

(a) No license shall be deemed to authorize transactions with respect to a General Ruling No. 6 account unless the provisions of such license are specifically made applicable to a General Ruling No. 6 account.

(b) In the event that any security placed in a General Ruling No. 6 account is sold or otherwise dealt with under license, except a license of the type referred to in paragraph (8)(c) below, the proceeds thereof shall be placed in a General Ruling No. 6 account in the same domestic bank and in the same name in which the security sold or otherwise dealt with was held.

(c) The contents of a General Ruling No. 6 account cannot be transferred to a blocked account, except pursuant to a license specifically authorizing such transfer. Applications for licenses authorizing the transfer of the contents of any General Ruling No. 6 account to a blocked account shall be accompanied by adequate evidence respecting the interest therein of blocked countries or nationals thereof.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

GENERAL RULING NO. 6—Delivery of Imported Securities to Domestic Banks by Federal Reserve Banks

General Ruling No. 6 permits Federal Reserve Banks to which imported securities have been forwarded under General Ruling No. 5, to arrange with addressees of securities imported into the United States for the delivery of such securities into the custody of United States banks pending determination by the Treasury Department whether there are any blocked interests in such securities. Any Federal Reserve Bank which delivers an imported security to a United States bank under the provisions of this ruling retains a detailed description of and receipt for such security. Imported securities whose ownership has not been traced by the Treasury Department are held by domestic banks in special securities accounts known as "General Ruling No. 6 accounts." No Treasury Department license authorizes any transaction with respect to any General Ruling No. 6 account unless such license is expressly made applicable to such account. Securities can also be released from any General Ruling No. 6 account upon a finding by the Treasury Department that no blocked national has had an interest in such securities.

DISPOSICIÓN GENERAL NO. 6—Entrega de valores importados a los bancos del país por los Bancos de la Reserva Federal

La Disposición General No. 6 permite a aquellos Bancos de la Reserva Federal a los que se hubieren remitido valores importados según la Disposición General No. 5, tramitar con el destinatario de los valores importados a los Estados Unidos la entrega de tales valores a la custodia de los bancos de los Estados Unidos, hasta que la Secretaría del Tesoro determine si hay intereses bloqueados en los susodichos valores. Todo Banco de la Reserva Federal que entregue un valor importado a un banco de los Estados Unidos de acuerdo con esta Disposición, retendrá una descripción detallada del valor en cuestión y un recibo del mismo. Aquellos valores importados cuya propiedad no hubiere establecido la Secretaría del Tesoro los retendrán los bancos del país en cuentas especiales de valores denominadas "Cuentas de la Disposición General No. 6." Ninguna licencia de la Secretaría del Tesoro autorizará ninguna transacción con respecto a cuenta alguna de la Disposición General No. 6, a no ser que la susodicha licencia se haga expresamente aplicable a la mencionada cuenta. También podrá librarse de la cuenta de la Disposición General No. 6 cualquier valor cuando la Secretaría del Tesoro se haya cerciorado de que ningún ciudadano bloqueado tiene interés alguno en dicho valor.

CONTROL OF CERTAIN IMPORTED CURRENCY

(Press release of March 13, 1942 on reverse side)

TREASURY DEPARTMENT

Office of the Secretary

March 13, 1942.

GENERAL RULING NO. 6A, UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC., AND SECTION 5(b) OF THE TRADING WITH THE ENEMY ACT, AS AMENDED, BY THE FIRST WAR POWERS ACT.*

United States and foreign currency sent, mailed, imported or otherwise brought into the United States from any blocked country not within the generally licensed trade area, or from, by, or on behalf of any person whose name appears on "The Proclaimed List of Certain Blocked Nationals", and the receiving or holding in the United States of such currency so brought into the United States shall be subject to the provisions of General Rulings Nos. 5 and 6 in the same manner as if such currency were securities.

E. H. FOLEY, JR.,

Acting Secretary of the Treasury.

* Part 132;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public. No. 354, 77th Congress, 55 Stat. 838; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

CONTROL OF CERTAIN IMPORTS UNDER THE

Treasury officials pointed out that under this general ruling currency from these blocked areas or nationals would upon importation be forwarded immediately to a Federal Reserve Bank as fiscal agent of the United States. The Federal Reserve Bank will thereafter hold the currency until the Treasury Department has authorized its release.

GENERAL RULING NO. 6A—Control of Certain Imported Currency

This ruling made the provisions of General Rulings Nos. 5 and 6 applicable to any currency brought into the United States from any blocked country not within the generally licensed trade area or from any Proclaimed List national.

It has, in effect, been superseded by the amendment to General Ruling No. 5 on May 19, 1942, making the provisions of General Rulings Nos. 5 and 6 applicable to any currency brought into the United States from any foreign country.

DISPOSICIÓN GENERAL NO. 6A.—Control de ciertas divisas importadas

Esta Disposición hace aplicable lo dispuesto por las Disposiciones Generales Nos. 5 y 6 a toda moneda introducida a los Estados Unidos de cualquier nación bloqueada que no estuviere comprendida en el área con licencia general, o de cualquier nacional que figure en la Lista Proclamada.

De hecho, ha quedado subrogada por la enmienda del 19 de mayo a la Disposición General No. 5, enmienda que hace aplicables los términos de las Disposiciones Generales Nos. 5 y 6 a toda moneda introducida a los Estados Unidos de cualquier nación extranjera.

TREASURY DEPARTMENT
Office of the Secretary
September 18, 1940.

GENERAL RULING NO. 7 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS
AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANS-
ACTIONS IN FOREIGN EXCHANGE, ETC.

The provisions of General Ruling No. 5, as supplemented by General Ruling No. 6, have been extended to securities or evidences thereof coming from the Philippine Islands and the Panama Canal Zone into any other part of the United States.

D. W. BELL
Acting Secretary of the Treasury

GENERAL RULING NO. 7—Securities or Evidences of Securities Imported From the Philippine Islands and the Panama Canal Zone

This ruling made the provisions of General Rulings Nos. 5 and 6 applicable to shipments of securities from the Philippine Islands and the Panama Canal Zone to any other part of the United States.

DISPOSICIÓN GENERAL NO. 7—Valores, o constancias de valores, importados de las Islas Filipinas y de la Zona del Canal de Panamá

Esta disposición hace aplicables los términos de las Disposiciones Generales Nos. 5 y 6 a los embarques de valores de las Islas Filipinas y de la Zona del Canal de Panamá a cualquier otra parte de los Estados Unidos.

TREASURY DEPARTMENT

Office of the Secretary

September 18, 1940.

GENERAL RULING NO. 8 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS
AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO RELATING TO TRANS-
ACTIONS IN FOREIGN EXCHANGE, ETC.

Inquiry has been made as to whether the following is prohibited, except under license, by Executive Order No. 8389, as amended, and the Regulations issued pursuant thereto:

A request or authorization made by or on behalf of a bank or other person within the United States to a bank or other person in a foreign country other than one of the countries designated in Executive Order No. 8389, as amended, as a result of which request or authorization such latter bank or person makes a payment or transfer of credit either directly or indirectly to one of the foreign countries designated in the Executive Order, as amended, or a national thereof.

The Treasury Department construes the Executive Order, as amended, and Regulations as prohibiting such a transaction except under license.

D. W. BELL

Acting Secretary of the Treasury

GENERAL RULING NO. 8—Request for Payment or Transfer of Credit to Blocked National

This ruling pointed out that freezing control prohibits persons in the United States from requesting persons in any foreign country to make payments or transfers of credit to blocked nationals.

DISPOSICIÓN GENERAL NO. 8—Requisición de pago o traspaso de créditos a nacionales bloqueados

Esta disposición señala que el sistema de inmovilización de fondos prohíbe a personas en los Estados Unidos el pedir a otras personas en cualquier país extranjero que hagan pagos o traspasos de créditos a nacionales bloqueados.

TREASURY DEPARTMENT
Office of the Secretary
July 23, 1941.

GENERAL RULING NO. 9 UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, AND
REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN
FOREIGN EXCHANGE, ETC.

Inquiry has been made as to whether a person within Tangiers may engage in transactions pursuant to General License No. 52 relating to Spain.

General License No. 52 does not permit such transactions and, accordingly, any such transactions which are not authorized by a general license other than General License No. 52 may only be effected pursuant to a specific license.

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

Attention is directed to the fact that Tangier assets are blocked.

GENERAL RULING NO. 9—Tangiers Not a Part of Spain for the Purposes of General License No. 52

This general ruling excluded Tangiers from the general license relating to Spanish transactions (General License No. 52). Tangiers is, however, regarded as blocked.

DISPOSICIÓN GENERAL NO. 9—Tánger no se considera parte de España para los efectos de la Licencia General No. 52

Esta disposición general excluye a Tánger de la licencia general relativa a las transacciones españolas (Licencia General No. 52). Tánger, no obstante, se considera bloqueada.

CONTROL OF PHILIPPINE PAPER CURRENCY AND SECURITIES

(Press releases on following pages)

TREASURY DEPARTMENT

Office of the Secretary

January 14, 1942

GENERAL RULING NO. 10 UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, AND
REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN
FOREIGN EXCHANGE, ETC.

(1) The acquisition, disposition or transfer of, or other dealing in, or with respect to, any of the following is hereby prohibited except as authorized by license expressly referring to this general ruling:

(a) Any Philippine paper currency;

(b) Any security issued by, or the obligation of, either the government of the Commonwealth of the Philippines, including political subdivisions thereof, or any corporation or other organization organized under the laws of the Philippine Islands, unless Form TFEL-2 has been previously attached to such security by, or under the direction of, the Treasury Department.

Form TFEL-2 will be attached to any security referred to herein if presented to any Federal Reserve Bank on or before February 1, 1942, accompanied by a description thereof on Form TFR-10. Subsequent to February 1, 1942, Form TFEL-2 will be attached to such securities only in the discretion of the Secretary of the Treasury and only upon the filing of appropriate application with a Federal Reserve Bank tracing the ownership of such security since January 1, 1942 and satisfactorily explaining the reasons the security was not presented to a Federal Reserve Bank on or before February 1, 1942, for the attachment of Form TFEL-2. Such form will be attached to stamped securities of the type referred to in section 2A(1) of the Order only pursuant to existing procedure relating to stamped securities.

(2) Except as authorized by license expressly referring to this general ruling:

(a) All Philippine paper currency held within the United States is hereby required to be deposited on or before February 1, 1942, in a blocked currency account with either a domestic bank or with the New York office of the Philippine National bank.

(b) The bank of deposit shall hold such currency for the account, or pursuant to the instructions, of the depositor.

(c) On or before February 15, 1942, every bank holding any blocked currency accounts shall file a report on Form TFR-110 in triplicate with the appropriate Federal Reserve Bank.

As used in this general ruling and in any other rulings, licenses, instructions, etc., the term "blocked currency account" shall mean an account from which no payments, transfers, or withdrawals may be made, and no other transaction or dealing may be effected with respect thereto, except pursuant to a license expressly referring to such account.

(3) Philippine paper currency which prior to January 1, 1942 was of recognized special value to collectors of rare and unusual currency, or which is held as part of any collection of rare and unusual currency, is hereby excluded from the provisions of this general ruling.

By direction of the President.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE

PRESS SERVICE

Wednesday, January 14, 1942

No. 29-57

Secretary Morgenthau disclosed today that prompt action by American officials in the Philippines prevented many millions of dollars worth of securities, coin, currency, bullion, jewelry and other property from falling into the hands of the Japanese. This is the first application of the "scorched earth policy" which any country has as yet made to this class of valuables.

In anticipation of the temporary occupation of Manila and other parts of the Philippines and remembering the experience of unprepared European countries that permitted hundred of millions of dollars of valuables to fall into the hands of Germany, the Secretary of the Treasury, in cooperation with the Secretary of the Interior and at the direction of the President, vested in the U. S. High Commissioner the sweeping powers of Title III of the First War Powers Act of 1941 and authorized him to take all necessary steps to prevent bullion, currency, coin, checks, securities, and similar valuables from falling into enemy hands. The High Commissioner was authorized to destroy any of these assets or otherwise dispose of them rather than to permit the Japanese to acquire them.

Although it is too early to state the amount of valuables within the Philippines which were turned over to or impounded by the High Commissioner, it is certain that the amount runs into many millions. No information has come to the Department of any significant amount of such valuables falling into enemy hands.

Secretary Morgenthau pointed out that High Commissioner Sayre had been assisted in executing this program by Treasury Department representatives who had been detailed from Washington last July to assist the High Commissioner in administering the freezing control in the Philippines. The Secretary commended the courage and ability of those people in carrying out this program.

The Treasury today, acting in cooperation with the Department of the Interior and at the direction of the President, issued a general ruling under the freezing regulations imposing a strict control over Philippine securities and impounding Philippine paper currency within the United States. These measures, together with those taken simultaneously by the Philippine Government, are designed to choke off the market for any assets which the Japanese may subsequently discover in their looting operations in the Philippines.

TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE
Wednesday, January 14, 1942

PRESS SERVICE
No. 29-56

At the direction of the President, the Treasury Department acting in cooperation with the Department of the Interior today issued a general ruling under the freezing regulations imposing a strict control over Philippine securities and impounding all Philippine paper currency within the United States.

These measures, taken at the request of the Philippine Government, are designed to thwart any attempt by the Axis to dispose of looted Philippine assets in the United States. Simultaneously the Philippine Government took action to prevent looted assets being liquidated in markets outside the United States. It was pointed out that not only does this interfere with the Axis war effort but in addition it may contribute materially to minimizing Axis looting in the Philippines by removing the incentive for such action.

Under today's general ruling all Philippine paper currency within the United States must be deposited in blocked currency accounts in banks on or before February 1, 1942. Currency placed in such account may be removed only with permission of the Treasury Department under a freezing control license. On or before February 15, 1942, banks must report all Philippine currency in their possession. All dealings in such currency are prohibited. This is intended to destroy any possible "black market" in the United States for looted Philippine currency which might otherwise be smuggled into the country.

The general ruling also curbs all dealing in securities issued by, or the obligation of, either the Philippine Government or any corporation organized under Philippine law unless a "clearance certificate" known as Treasury Department Form TFEL-2 has been attached. Persons within the United States holding any such securities will be able to have the clearance certificates attached to their securities before February 1, 1942, with a minimum of inconvenience since the Federal Reserve Banks will automatically attach the certificates upon presentation of the securities accompanied by their description.

After February 1, 1942 the clearance certificates will be attached to Philippine securities only after the holder has satisfactorily explained his possession of the securities and the reasons a clearance certificate was not attached prior to February 1, 1942.

The Treasury Department called attention to the notice of the Philippine Government to all holders of Philippine securities and currency which was issued today. This notice directed all holders of such securities and currency in all countries except enemy countries to deposit their holdings with banks and forward a registration report through their bank to the New York office of the Philippine National Bank. The full text of such notice is as follows:

"In order to protect bona fide holders of Philippine currency and securities from the effects which would otherwise result from the disposition of such securities and currency which may have been looted during the temporary occupation of parts of the Philippine Islands, the following notification is hereby given on behalf of the government of the Commonwealth of the Philippines.

"All holders of Philippine paper currency elsewhere than within the Philippine Islands are notified to deposit such currency on or before February 1, 1942 for registration and safekeeping in a reputable bank located outside, and organized under the laws of a country other than, an enemy country, or territory occupied or controlled by an enemy. Depositors of such currency should obtain an appropriate receipt from such bank identifying the currency by kind, denomination and serial number. Banks receiving such currency for such deposit or holding such currency for their own

account are hereby notified to hold it in safekeeping pending further instruction. Each such bank should immediately forward to the New York agency of the Philippine National Bank, 25 Broadway, New York, New York, a report in three counterparts, certifying the names and addresses of the depositors of such currency, the date of deposit, the amount so deposited by each depositor and the description (including serial number) of the currency so deposited. Such reports should be placed in the mail on or before February 15, 1942. Each counterpart should, if feasible, be dispatched by separate means.

"All holders, outside the United States and elsewhere than within the Philippine Islands, of securities issued by, or the obligation of, either the government of the Commonwealth of the Philippines, including political subdivisions thereof, or any corporation or other organization organized under the laws of that government are notified to follow a similar procedure. Banks receiving such securities for registration and safekeeping should identify them as completely as possible in the receipts given to depositors and in their reports which are forwarded to the New York agency of the Philippine National Bank. Such reports should include the name and address of the depositor, date of deposit, and the description should include the name of the issuing party, the issue, the total number of securities, the serial or certificate numbers, and the name of the registered owner, if any, and in appropriate cases, the denomination.

"The government of the Commonwealth of the Philippines has requested the United States Treasury Department and the Department of the Interior to make appropriate provision for the registration of Philippine Government and corporate securities located within the United States, and to adopt such regulatory measures as will assist in carrying out the purposes of this notification with respect to both currency and securities. Compliance with the provisions of General Ruling No. 10 issued by the United States Treasury Department, under Executive Order No. 8389, as amended, shall be deemed to be compliance with the requirements of this notice.

"All Philippine securities and currency not registered pursuant to this notice will be presumed by the government of the Commonwealth of the Philippines, in the absence of clear proof to the contrary, to have come under the control of the enemy.

J. M. ELIZALDE
*Resident Commissioner of the Philippines
to the United States.*

GENERAL RULING NO. 10—Philippine Currency and Securities

This ruling prohibits, except under license expressly referring to the ruling, all dealings in Philippine paper currency or securities and requires all Philippine currency within the United States to be deposited and held in blocked accounts. A Philippine security may be dealt with if, after full inquiry, a Federal Reserve Bank is satisfied that no blocked national has had an interest in such securities, and has attached to the security Form TFEL-2. Form TFEL-2 is printed on paper which is difficult to counterfeit and is a record of the ownership of the security.

DISPOSICIÓN GENERAL NO. 10—Moneda y Valores Filipinos

Esta disposición prohíbe, excepto bajo licencia que se refiera expresamente a la Disposición, toda transacción en papel moneda de Filipinas o en valores filipinos, y ordena que toda moneda filipina en los Estados Unidos se deposite y retenga en cuentas bloqueadas. Podrán efectuarse transacciones en valores filipinos si, tras detenido examen, un Banco de la Reserva Federal comprobare a satisfacción que ningún nacional bloqueado ha tenido interés en los valores aludidos, y si el banco fijare a los mismos el certificado que se conoce como "Form TFEL-2," el cual está impreso en papel difícil de falsificar y es una constancia del título sobre valor en cuestión.

TRANSACTIONS INVOLVING TRADE OR COMMUNICATION
WITH ENEMY NATIONALS
(Press release on last two pages)

TREASURY DEPARTMENT
Office of the Secretary

March 18, 1942

GENERAL RULING NO. 11
UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, AND REGULATIONS ISSUED PUR-
SUANT THERETO, RELATING TO FOREIGN FUNDS CONTROL.

(1) No license or other authorization now outstanding or hereafter issued, unless expressly referring to this general ruling, shall be deemed to authorize any transaction which, directly or indirectly, involves any trade or communication with an enemy national.

(2) As used in this general ruling and in any other rulings, licenses, instructions, etc.:

(a) The term "enemy national" shall mean the following:

(i) The Government of any country against which the United States has declared war (Germany, Italy and Japan) and the Governments of Bulgaria, Hungary and Rumania and any agent, instrumentality or representative of the foregoing Governments, or other person acting therefor, wherever situated (including the accredited representatives of other Governments to the extent, and only to the extent, that they are actually representing the interests of the Governments of Germany, Italy and Japan and Bulgaria, Hungary and Rumania); and

(ii) The government of any other blocked country having its seat within enemy territory, and any agent, instrumentality, or representative thereof, or other person acting therefor, actually situated within enemy territory; and

(iii) Any individual within enemy territory and any partnership, association, corporation or other organization to the extent that it is actually situated within enemy territory; and

(iv) Any person whose name appears on The Proclaimed List of Certain Blocked Nationals and any other person acting therefor.

(b) The term "enemy territory" shall mean the following:

(i) The territory of Germany, Italy and Japan; and

(ii) The territory controlled or occupied by the military, naval or police forces or other authority of Germany, Italy or Japan.

The territory so controlled or occupied shall be deemed to be the territory of Albania; Austria; that portion of Belgium within continental Europe; Bulgaria; that portion of Burma occupied by Japan; that portion of China occupied by Japan; Czechoslovakia; Danzig; that portion of Denmark within continental Europe; Estonia; that portion of France within continental Europe occupied by Germany or Italy; French Indo-China; Greece; Hong Kong; Hungary; Latvia; Lithuania; Luxembourg; British Malaya; that portion of the Netherlands within continental Europe; that portion of the Netherlands East Indies occupied by Japan; Norway; that portion of the Philippine Islands occupied by Japan; Poland; Rumania; San Marino; Thailand; that portion of the Union of Soviet Socialist Republics occupied by Germany; Yugoslavia; and any other territory controlled or occupied by Germany, Italy or Japan.

(c) The term "The Proclaimed List of Certain Blocked Nationals" shall mean "The Proclaimed List of Certain Blocked Nationals" as amended and supplemented, promulgated pursuant to the President's Proclamation of July 17, 1941.

(d) The term "trade or communication with an enemy national" shall mean the sending, taking, bringing, transportation, importation, exportation, or transmission of, or the attempt to send, take, bring, transport, import, export or transmit

(i) any letter, writing, paper, telegram, cablegram, wireless message, telephone message or other communication of any nature whatsoever, or

(ii) any property of any nature whatsoever, including any goods, wares, merchandise, securities, currency, stamps, coin, bullion, money, checks, drafts, proxies, powers of attorney, evidences of ownership, evidences of indebtedness, evidences of property, or contracts

directly or indirectly to or from an enemy national after March 18, 1942.

(3) This general ruling shall not be deemed to affect any outstanding specific license in so far as such license expressly authorizes any transaction which involves trade or communication with any person whose name appears on The Proclaimed List of Certain Blocked Nationals.

(4) Any transaction prohibited by section 3(a) of the Trading with the enemy Act, as amended, is licensed thereunder unless such transaction is prohibited pursuant to section 5(b) of that Act and not licensed by the Secretary of the Treasury. In this connection, attention is directed to the General License under section 3(a) of the Trading with the enemy Act, issued by the President on December 13, 1941.

E. H. FOLEY, JR.

Acting Secretary of the Treasury

TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS,
Thursday, March 19, 1942.
3/18/42

Press Service
No. 30-79

Regulations adapting the old 1917 Trading with the enemy Act restrictions against trade and communications under war-time conditions to the requirements of the present war were issued today by Henry Morgenthau, Jr., Secretary of the Treasury in conjunction with Byron Price, the Director of Censorship.

Communications Ruling No. 1, issued today by the Director of Censorship, removes many of the old 1917 restrictions on communication with the other American Republics and certain other areas. However, this ruling does not authorize the sending or transmitting of any communication to an enemy national. Communications must comply with all regulations issued by the Office of Censorship. The Office of Censorship pointed out that communications authorized by the ruling will be subject to censoring, the ruling simply permitting the mailing or transmitting of the letter or other message.

Under General Ruling No. 11, issued today by the Secretary of the Treasury, all transactions involving trade or communication with an enemy national are unlawful unless licensed under the freezing regulations. Moreover, no freezing control license will hereafter authorize transactions involving trade or communication with an enemy national unless the license expressly refers to this general ruling. However, the Secretary of the Treasury does have the power to license such transactions and an appropriate license under the freezing orders is also a license under section 3(a) of the Trading with the enemy Act. In this manner the licensing procedure under the freezing orders is integrated with the trading with the enemy provisions of section 3(a) of the Trading with the enemy Act.

Today's action by the Secretary of the Treasury also has the effect of synchronizing Communications Ruling No. 1 and General Ruling No. 11 so that the persons regarded as "enemy nationals" for communications purposes are also to be regarded as "enemy nationals" under the war-time prohibitions on trading with the enemy. The transmission of any communication to an enemy national requires a license or authorization from the Office of Censorship but only such communications as are an integral part of a trade, financial or other commercial transaction will also require a license under the freezing orders. Treasury officials stated that they would pursue their regular Foreign Funds Control policy of generally dealing with all phases of a transaction under one application rather than splitting up a transaction into one application on the communication phase and a different application on other phases.

General Ruling No. 11 also defines the terms "enemy national", "enemy territory" and "trade or communication with an enemy national." One of the principal effects of today's regulations is embodied in these definitions. They modify the old 1917 restrictions against trade and communication under war-time conditions by substituting the new concept "enemy national" for the old "enemy" and "ally of enemy" terminology of the last war. This change was made so that the public might be afforded a more precise understanding of the restrictions on trade and communications under war-time conditions. At the same time this change also permitted an effective adaptation of these restrictions to the pattern of the present war.

Under today's regulations persons may not trade or communicate with an "enemy national". This means that they may not trade or communicate with (a) enemy territory; (b) any person whose name appears on the "black list", i.e., The Proclaimed List of Certain Blocked Nationals, or any person acting for a black-listed person; and (c) representatives or agents of the Government of Germany, Italy, Japan, Bulgaria, Hungary or Rumania, whether situated within or without enemy territory. "Enemy territory" was defined as meaning the territory of Germany, Italy and Japan, together with the territory under their occupation or control. The principal areas falling into this latter category were listed by name as a convenience to the public.

Officials explained that today's regulations were more specific as to the groups with which trade and communication was unlawful than were the old statutory terms of

"enemy" and "ally of enemy". Thus, for example, during the last World War persons in the United States were charged with the duty of not trading or communicating with any firm in Latin America "doing business within the territory of any nation with which the United States is at war". While this was a commendable objective, yet in most instances a person in the United States had no way of knowing whether a Latin American firm was in fact "doing business within the territory of any nation with which the United States is at war". Today a person in the United States may freely trade or communicate with any one in Latin America unless such person is on the published "black list" or is known to be an agent or representative of such person or for one of the Axis governments or their satellites. Thus a person may deal with the Buenos Aires branch of an Italian firm so long as such branch is not placed on the black list or is not known to be acting as a cloak for a Proclaimed List national or for the Axis. Of course, a person may not trade or communicate with such Latin American branch if in fact he intends to use this as a device for actually communicating with the head office of the firm in Italy.

These same general rules are applicable with respect to trade and communication with enemy nationals in the United States. It was emphasized that the provisions against trade and communication with enemy nationals do not make it unlawful to deal with persons in the United States merely because such persons are German or Italian aliens or because a business house within the United States has a Japanese name. Officials also pointed out that the activities of persons within the United States, which are inimical to the war effort and the security of the Western Hemisphere, are dealt with by effective internal controls, including the control of aliens by the Department of Justice, as well as freezing control.

The Treasury Department called attention to the fact that General Ruling No. 11 imposes an additional restriction in every general and special license now outstanding or hereafter issued under the freezing orders. The new general ruling has the effect of writing into every Foreign Funds Control license a restriction against any transaction which directly or indirectly involves any trade or communication with an enemy national after March 18, 1942.

Thus, for example, General Licenses Nos. 32 and 33 no longer authorize remittances to persons in enemy territory or any other remittances involving communication with an enemy national. Likewise, securities or trade transactions based on instructions received after March 18, 1942, from enemy territory or enemy nationals may not be effected under outstanding licenses.

One exception to the general restrictions was made. The general ruling does provide that it shall not affect outstanding specific licenses which expressly authorize transactions with Proclaimed List nationals. Officials explained that there were relatively few such licenses outstanding and that these represented special cases such as the Government of a Latin American country undertaking to impose special local controls on the activities of a black-listed firm.

Upon the entry of the United States into the present war, the public telegraph and cable companies were instructed to submit to the office of the Naval Censor all telegrams, cablegrams, and wireless messages delivered to such companies for transmission out of the United States. Pending the announcement of a formal procedure under section 3(c) of the Trading with the enemy Act, the Treasury Department and the Office of Censorship authorized the delivery of messages to public telegraph and cable companies and such messages were passed upon by the Naval Censor and, if approved, authorized to be dispatched. This informal procedure was regarded by the Treasury Department and the Office of Censorship as licensed under section 3(c) of the Trading with the enemy Act. Communications Ruling No. 1, issued today, supersedes this informal arrangement.

Officials called attention to the fact that, subject to today's modifications, the prohibitions against trade and communication with the enemy appearing in the old 1917 Trading with the enemy Act are still in effect and that persons violating such provisions are subject to heavy criminal penalties.

GENERAL RULING NO. 11—Transactions Involving Trade or Communication With Enemy Nationals

No document issued under the freezing control, unless it expressly refers to General Ruling No. 11, authorizes trade or communication with an enemy national. Under the ruling the term "enemy national" includes Proclaimed List nationals and persons acting therefor, persons actually within territory occupied by countries with which the United States is at war, and official and unofficial agents wherever situated of countries with which the United States is at war. This general ruling does not affect outstanding specific licenses which authorize trade or communication with Proclaimed List nationals.

DISPOSICIÓN GENERAL NO. 11—Transacciones que envuelven comercio o comunicación con nacionales enemigos

Ningún documento expedido bajo el sistema de inmovilización de fondos, a menos que expresamente se refiera a la Disposición General No. 11, autoriza el comercio o la comunicación con nacionales enemigos. Bajo la referida disposición el término "nacional enemigo" incluye a los nacionales que se encuentren en la Lista Proclamada y a las personas que actúen en su representación, las personas que se encuentren dentro del territorio ocupado por países con los cuales los Estados Unidos estén en guerra y agentes oficiales o extraoficiales, dondequiera que se encuentren, de países con los que los Estados Unidos estén en guerra. Esta disposición general no afecta aquellas licencias en vigencia que autoricen el comercio o la comunicación con nacionales que figuran en la Lista Proclamada.

UNAUTHORIZED TRANSFERS OF BLOCKED ASSETS IN UNITED STATES VOID
(Press release on last two pages)

TREASURY DEPARTMENT
Office of the Secretary
April 21, 1942

GENERAL RULING NO. 12
UNDER EXECUTIVE ORDER NO. 8389, 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.

(1) Unless licensed or otherwise authorized by the Secretary of the Treasury, (a) any transfer after the effective date of the Order is null and void to the extent that it is (or was) a transfer of any property in a blocked account at the time of such transfer; and (b) no transfer after the effective date of Order shall be the basis for the assertion or recognition of any right, remedy, power, or privilege with respect to, or interest in, any property while in a blocked account (irrespective of whether such property was in a blocked account at the time of such transfer).

(2) Unless licensed or otherwise authorized by the Secretary of the Treasury, no transfer before the effective date of Order shall be the basis for the assertion or recognition of any right, remedy, power, or privilege with respect to, or interest in, any property while in a blocked account unless the person with whom such blocked account is held or maintained had written notice of the transfer or by any written evidence had recognized such transfer prior to the effective date of the Order.

(3) Unless otherwise provided, an appropriate license or other authorization issued by the Secretary of the Treasury before, during or after a transfer shall validate such transfer or render it enforceable to the same extent as it would be valid or enforceable but for the provisions of section 5(b) of the Trading with the enemy Act, as amended, and Order, regulations, instructions and rulings issued thereunder.

(4) Any transfer affected by the Order and/or this general ruling and involved in, or arising out of, any action or proceeding in any Court within the United States shall be, so far as affected by the Order and/or this general ruling, valid and enforceable for the purpose of determining for the parties to the action or proceeding the rights and liabilities therein litigated; provided, however, that no attachment, judgment, decree, lien, execution, garnishment, or other judicial process shall confer or create a greater right, power or privilege with respect to, or interest in, any property in a blocked account than the owner of such property could create or confer by voluntary act prior to the issuance of an appropriate license.

(5) For the purposes of this general ruling:

(a) the term "transfer" shall mean any actual or purported act or transaction, whether or not evidenced by writing, and whether or not done or performed within the United States, the purpose, intent, or effect of which is to create, surrender, release, transfer, or alter, directly or indirectly, any right, remedy, power, privilege, or interest with respect to any property and without limitation upon the foregoing shall include the making, execution, or delivery of any assignment, power, conveyance, check, declaration, deed, deed of trust, power of attorney, power of appointment, bill of sale, mortgage, receipt, agreement, contract, certificate, gift, sale, affidavit, or statement; the appointment of any agent, trustee, or other fiduciary; the creation or transfer of any lien; the issuance, docketing, filing, or the levy of or under any judgment, decree, attachment, execution, or other judicial or administrative process or order, or the service of any garnishment; the acquisition of any interest of any nature whatsoever by reason of a judgment or decree of any foreign country; the fulfillment of any condition, or the exercise of any power of appointment, power of attorney, or other power; provided, however, that the term "transfer" shall not be deemed to include transfers by operation of law.

(b) the term "property" includes gold, silver, bullion, currency, coin, credit, securities (as that term is defined in section 2(1) of the Securities Act of 1933, as amended), bills of exchange, notes, drafts, acceptances, checks, letters of credit, book credits, debts, claims, contracts, negotiable documents of title, mortgages, liens, annuities, insurance policies, options and futures in commodities, and evidences of any of the foregoing. The term "property" shall not, except to the extent indicated, be deemed to include chattels or real property.

(c) the term "blocked account" shall refer to a blocked account (including safe deposit box) of a party to the transfer and shall have the meaning prescribed in General Ruling No. 4 except that it shall not be deemed to include an account not treated as a blocked account by the person with whom such account is held or maintained.

(d) the term "effective date of the Order" shall have the meaning prescribed in General Ruling No. 4 except that "the effective date of the Order" as applied to any person whose name appears on the Proclaimed List of Certain Blocked Nationals shall be the date upon which the name of such person first appeared on such list.

(e) the term "transfer by operation of law" shall be deemed only to mean any transfer of any dower, curtesy, community property, or other interest of any nature whatsoever, provided that such transfer arises solely as a consequence of the existence or change of marital status; any transfer to any person by intestate succession; any transfer to any person as administrator, executor, or other fiduciary by reason of any testamentary disposition; any transfer to any person as administrator, executor, or fiduciary by reason of judicial appointment or approval in connection with any testamentary disposition or intestate succession; and any transfer pursuant (i) Netherlands Royal Decree of May 24, 1940, and (ii) Norwegian Provisional Decree of April 22, 1940, concerning the monetary system, etc.

(6) Nothing contained in this general ruling shall be deemed to affect in any way criminal liability for violation of the Order, or the regulations, ruling, circulars or instructions issued thereunder, or in connection therewith, or to otherwise modify any provision thereof.

By direction of the President:

H. MORGENTHAU, JR.
Secretary of the Treasury

TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE,
Tuesday, April 21, 1942.

Press Service
No. 31-28

The Treasury Department in a formal statement issued today called attention to the fact that all unlicensed transfers of blocked assets in the United States are void and unenforceable.

General Ruling No. 12, issued by the Secretary of the Treasury, makes clear that unlicensed transfers of blocked assets in violation of the freezing orders, and transfers designed or having the effect of evading such orders, always have been void and unenforceable.

Secretary Morgenthau, commenting on today's general ruling, pointed out that these unlicensed transfers of blocked assets always have been void and unenforceable under the freezing orders and that today's ruling serves the purpose of emphasizing this fact for the benefit of any of the public who may have overlooked this aspect of freezing control.

He also called attention to the provisions of the ruling, making it possible for persons who have been parties to unlicensed transfers of blocked assets to file applications for licenses to validate these transfers.

"The Treasury, of course, wants to be reasonable about this matter," he stated, "we do not propose to allow our regulations, intended for the protection of our country and the United Nations, to become an instrumentality for defeating their interests or producing unconscionable advantages or unreasonable hardships. These matters can be dealt with by licenses without undue interference with the purposes of freezing control."

Treasury officials pointed out that there are more than seven billion dollars in blocked assets in the United States. The Government's policy on this matter, as reflected in today's formal ruling, has nullified attempts by the Axis to gain title to the billions of dollars in assets belonging to nationals of the countries overrun by the Axis. It has defeated efforts of the Axis to wrest control of such assets away from their lawful owners and hold them in the hopes that in the post-war period it will be possible to realize on such assets if freezing restrictions are lifted. Of equal significance is the fact that it has destroyed any possible black market in neutral countries for blocked assets—one of the ways the Axis would like to be able to obtain the foreign credit necessary to finance imports from neutral countries into Axis territory and also one of the ways the Axis would like to be able to gain the funds necessary to subsidize espionage, sabotage and fifth column activities in the United Nations, Latin America and elsewhere.

Treasury officials explained that based on the evidence of what the Axis was doing with assets of the overrun countries within their physical control, Axis efforts in an operation of this character would follow no single pattern. Rather they would run the gamut from outright duress—assignments at the point of a gun, or with the Gestapo as "witnesses"—through to the more subtle "legal" transfers—the purchase of such blocked assets against payment in local currency obtained as occupation costs or by forced loan from banking institutions in the occupied areas. In these latter cases the point of the gun would not be levelled at the individual but would be levelled at the central bank and "Quisling" governments who would provide the credit for the Axis to "buy" their country's birthright.

The net effect of such transfers would not vary however, they would be intended to mulet the overrun countries of the very life-blood of any post-war reconstruction, namely, the foreign exchange needed to obtain the goods and services necessary for rebuilding the economies of these countries. Axis war psychology would be benefited also—by depriving the holders of their title to these assets the Axis would encourage a spirit of defeatism and a willingness to succumb to the German "new order".

Officials also explained that based on the operation of the neutral black market in looted assets physically in the control of the Axis, it was easy to anticipate the type of black market the enemy might try to foster for "blocked assets". This neutral black market operation would be designed to give the Axis immediate returns on blocked assets even though the Axis could not get such assets out from under our freezing regulations. In this case the assets would be assigned or otherwise transferred to neutral speculators at heavy discount in order that the Axis could obtain credit now to buy goods and services in neutral countries and thus assist the war effort. Of course some of these black market operations would be for the obvious purpose of lining the pockets of Axis officialdom as insurance against the day when the Axis is crushed. Neutral speculators would either hold such assignments with the intent of salvaging on them after the war or in the hope of being able to squeeze the blocked assets through the freezing control by one trick or another.

As was pointed out, since freezing control makes null and void or unenforceable all transfers with respect to blocked assets unless licensed by the Secretary of the Treasury, Axis attempts to gain title to these assets are frustrated and the true owner's interests are protected and he continues to have a valuable stake in a victory by the United Nations.

Commenting upon today's ruling, Secretary Morgenthau stated: "This government served notice on the world when we froze the assets of Norway and Denmark on April 10, 1940, that we did not intend to permit the Axis to realize any use or benefit from Norwegian and Danish assets in the United States. Since that time we have consistently pursued this policy with respect to

every country falling under the Axis yoke. The policy of this government always has been unequivocal. We will not allow the Axis, directly or indirectly, to gain any interest in the seven billion dollars in blocked assets in this country. Neither those funds nor any interest in them will be used against the United Nations by the Axis. Neither will they be used as a part of Germany's economic 'new order' in Europe or Japan's 'co-prosperity sphere' in the Pacific.

It was emphasized that while freezing control attempted to interfere as little as possible with normal legitimate commercial transactions, still the Government was combatting a menace of sweeping proportions and was compelled to block all corrosive efforts of infiltration through loop-holes. Freezing control and the Government's policy is therefore comprehensive and the licensing technique must be freely used to prevent hardship in legitimate cases. Thus, under the freezing orders, more than eighty general licenses have been issued, permitting vast categories of transactions under appropriate safe-guards without even filing an application. In addition, more than 400,000 specific licenses also have been issued.

Paragraph (1) of today's general ruling deals with unlicensed transfers made after the effective date of the freezing orders involving property in blocked accounts. If any such transfer was made after the account was actually blocked, then the transfer is null and void unless licensed. Thus, if a bank blocked the account of a national of Denmark on April 10, 1940, and on June 10, 1940, the national attempted to assign title to the account to a German, the transfer would be null and void unless the Treasury licensed it. On the other hand, if a transfer were made before the account was actually blocked, but attempt was made to enforce it while the account was in fact blocked, the transfer would be unenforceable. By way of example: On July 15, 1941, John Doe, resident in Argentina, assigned his account with an American bank to Richard Roe in the United States. On September 15, 1941, the Treasury instructed the bank to block the account of John Doe as a national of Rumania. After September 15, 1941, the assignment would be unenforceable against John Doe's blocked account unless the transfer were licensed by the Treasury Department.

Paragraph (2) of the general ruling deals with transfers alleged to have been made before the effective date of the freezing orders but involving accounts thereafter blocked. These transfers are unenforceable against blocked accounts unless the person with whom the blocked account was held or maintained had written notice of the transfer or had recognized it in writing prior to the effective date of the Order. Thus, if in the example above, the national of Denmark had assigned the bank account to the German in 1937 and the bank was not notified of the assignment until June 10, 1940, the assignment would be unenforceable against the blocked account unless licensed. If, on the other hand, the bank was notified in writing of the assignment before April 10, 1940, then the assignment is enforceable against the blocked account (but, of course, payment from the blocked account could only be made pursuant to Treasury license).

Treasury officials pointed out that the policy behind paragraph (2) of the general ruling was understandable. If the general ruling had been merely prospective in operation, it would be easy for Axis agents to validate transfers obtained under duress by the subterfuge of dating them prior to the effective date of the Executive Order. This would, of course, defeat one of the major purposes of freezing control. Officials pointed out that in those cases where notice of the transfer was given to the person maintaining the account in this country and where the transfer had been accepted by that person as valid, the provisions of the general ruling are inapplicable since under those circumstances the notice is an adequate precaution to guarantee that the transfer was made prior to the effective date of freezing control.

Paragraph (3) of the ruling provides that a license issued by the Treasury Department, either before or after a transfer, completely validates the transfer for the purposes of freezing control. Of course, if an assignment would have been invalid without freezing control, (e.g., because not properly executed) a Treasury license does not purport to remedy this type of invalidity.

Paragraph (4) is but a formal statement of the position which the Treasury Department has always taken on litigation (including attachments) affecting blocked assets. The Treasury has no desire to limit the bringing of suits in courts within the United States, provided that no greater interest is created by virtue of the attachment, judgment, etc., than the owner of the blocked account could have voluntarily conferred without a license. Thus, the Treasury does not want to interfere with the orderly consideration of cases by the courts provided that the results of court proceedings are subject to the same policy consideration from the point of view of freezing control as those arising through voluntary action of the parties.

Paragraph (5) defines various terms employed in the ruling. For example: the term "transfer" is given a very comprehensive meaning, excepting only certain types of transfers by operation of the law (e.g., transfer by intestate succession). The term "property" is broad but by and large does not include mere chattels or real property. The term "blocked account" is in effect limited to accounts actually treated as blocked accounts by the person with whom such account is held or maintained.

Paragraph (6) is technical in character and reserves the full right of the Government to prosecute for violations of the freezing orders and emphasizes that General Ruling No. 12 is not intended to modify outstanding freezing orders, regulations, etc.

GENERAL RULING NO. 12—Effect of Unlicensed Transfers

This general ruling calls attention to the fact that transfers of blocked assets are void except as licensed by the Treasury Department. The term "transfer" is defined very broadly and includes such less obvious forms of transfer as the creation of a lien by court process. Transfers may be validated by a license from the Treasury Department. Nothing in this general ruling affects criminal liability for violations of freezing control.

DISPOSICIÓN GENERAL NO. 12—Efecto de las Transferencias no Autorizadas

Esta disposición general llama la atención hacia el hecho de que la transferencia de activos bloqueados es nula excepto si se hace con la correspondiente licencia de la Secretaría del Tesoro. El término "transferencia" tiene un significado lato e incluye aquellas formas de transferencia menos evidentes, como la creación de un gravamen por mandamiento judicial. Las transferencias pueden ser convalidadas mediante licencia expedida por la Secretaría del Tesoro. Nada de lo que contenga esta disposición general afecta la responsabilidad criminal por infracciones al sistema de inmovilización de fondos.

This general ruling calls attention to the fact that transfers of blocked assets are valid except as licensed by the Treasury Department. The term "transfer" is defined very broadly and includes such obvious forms of transfer as the creation of a lien by court process. Transfers may be validated by a license from the Treasury Department. Nothing in this ruling restricts the availability of the exemption for creation of a security interest.

the general ruling in

Teorema. Nada de lo que contiene esta hipótesis general afecta la responsabilidad criminal (las transformaciones pueden ser consideradas meras modificaciones de la estructura del lenguaje). El término "transformación" tiene un significado lato e incluye aquellas formas de polimerización de nulas, excepto en sus bases con las correspondientes formas de la estructura del lenguaje. Esta hipótesis general tiene la intención de proveer de que la responsabilidad de la actividad sea de tipo dispersivo, en vez de la responsabilidad criminal.

PROCEDURE REGARDING APPLICATIONS FOR UNBLOCKING
OF CERTAIN ACCOUNTS AND OTHER PROPERTY

(Press release on reverse side)

TREASURY DEPARTMENT
Office of the Secretary
May 22, 1942.

GENERAL RULING NO. 13

UNDER EXECUTIVE ORDER NO. 8389, 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

(1) This general ruling relates to the procedure to be followed in connection with the filing of applications for the unblocking of accounts or other property in which applications it is alleged that no person having an interest in the property involved is a national of a blocked country.

(2) Any interested party is entitled to file such an application. Such application shall be filed in the manner provided in section 130.3 of the Regulations, and shall contain full information in support of the administrative action requested. The application for administrative action may be filed on Form TFU-1 or on Form TFE-1 (even though the request for administrative action is not a request for a license), and any documents or other data as may be relevant to the application should be attached to and made a part of the application.

(3) The applicant is entitled to be heard on the application. If the applicant desires to be heard on the application, either before or after the Treasury Department has taken action on such application, he should so notify the Treasury Department. Such notice should contain an appropriate reference to the application involved and the names of the parties desiring to be heard with respect to the application.

E. H. FOLEY, JR.,
Acting Secretary of the Treasury.

TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE,
Friday, May 22, 1942.

Press Service
No. 31-74

The Treasury Department in a formal statement issued today called attention to the fact that any interested party is entitled to file an application for the unblocking of accounts or other property on the grounds that no blocked national has an interest in the property, and is entitled to be heard on such application. General Ruling No. 13, issued today, makes this clear and sets forth the procedure for filing applications.

The Treasury Department noted that in this situation, as in all other situations arising under the freezing control, full opportunity will continue to be afforded to anyone desiring a hearing on an application.

GENERAL LICENSE NO. 13—HEARINGS ON UNBLOCKING
APRIL 15, 1948. AN AMENDMENT WAS MADE TO THIS LICENSE BY LICENSE NO. 13A DATED MAY 14, 1948.
RELATIVE TO THE HEARINGS ON UNBLOCKING.

GENERAL RULING NO. 13—Hearings on Unblocking

This ruling provides that any interested person may file an application for the unblocking of an account and is entitled to be heard on such application.

DISPOSICIÓN GENERAL NO. 13—Audiencias sobre la "descongelación" de las cuentas

Esta disposición estatuye que cualquier persona interesada puede presentar una solicitud para la "descongelación" de una cuenta y tiene derecho a ser oída en relación con tal solicitud.

GENERAL RULING NO. 13—Hearings on Unblocking

This ruling provides that any interested person may file an application for the unblocking of an account and is entitled to be heard on such application.

DISPOSICIÓN GENERAL NO. 13—Audiencias sobre la "descongelación" de las cuentas

Esta disposición estatuye que cualquier persona interesada puede presentar una solicitud para la "descongelación" de una cuenta y tiene derecho a ser oída en relación con tal solicitud.

TREASURY DEPARTMENT,
Office of the Secretary,
June 14, 1941.

GENERAL LICENSE NO. 1, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389,
APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO,
RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

General License No. 1 is hereby amended to read as follows:

A general license is hereby granted authorizing any payment or transfer of credit to a blocked account in a domestic bank in the name of any blocked country or national thereof providing the following terms and conditions are complied with:

- (1) Such payment or transfer shall not be made:
 - (a) From any blocked account in a domestic bank; or
 - (b) From any other blocked account if such payment or transfer represents, directly or indirectly, a transfer of the interest of a blocked country or national thereof to any other country or person.
- (2) This general license shall not be deemed to authorize:
 - (a) Any payment or transfer to any blocked account held in a name other than that of the blocked country or national thereof who is the ultimate beneficiary of such payment or transfer; or
 - (b) Any foreign exchange transaction including, but not by way of limitation, any transfer of credit, or payment of an obligation, expressed in terms of the currency of any foreign country.

This general license should not be employed to make any payment or transfer of credit comprising an integral part of a transaction which cannot be effected without the subsequent issuance of a further license.

D. W. BELL
Acting Secretary of the Treasury

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941; Regulations, April 10, 1940, as amended June 14, 1941.

GENERAL LICENSE NO. 1—Payments to Blocked Accounts in Banks

General License No. 1 permits payments to blocked nationals to be made by paying into blocked accounts in United States banks. The license may not be used by one blocked national to pay another, nor may it be used by anyone to pay one blocked national for the account of another blocked national. The license may not be used to effect any part of a foreign exchange transaction nor any part of any other transaction requiring a further freezing control license.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 1—Pagos a las cuentas bloqueadas en los bancos

La Licencia General No. 1 permite que se hagan pagos a los nacionales bloqueados por medio de pagos hechos a las cuentas bloqueadas en bancos de los Estados Unidos. La licencia no podrá ser usada por un nacional bloqueado para pagarle a otro, ni podrá ser usada por persona alguna para pagarle a un nacional bloqueado en favor de otro nacional bloqueado. La licencia no podrá ser usada para llevar a cabo parte alguna de una transacción de cambio sobre el exterior, ni parte alguna de cualquier otra transacción que requiera una licencia ulterior de acuerdo con el sistema de inmovilización de fondos.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TRANSFERS OF SECURITIES TO BLOCKED ACCOUNTS IN DOMESTIC BANKS

TREASURY DEPARTMENT

Office of the Secretary

October 9, 1941

GENERAL LICENSE NO. 1A, UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANS-ACTIONS IN FOREIGN EXCHANGE, ETC.*

A general license is hereby granted authorizing transactions ordinarily incident to the transfer of securities from a blocked account in the name of any person to a blocked account in the same name in a domestic bank, provided both of the following terms and conditions are complied with:

(1) Such securities shall not be transferred from any blocked account in a domestic bank; and

(2) Such securities shall not be transferred from any other blocked account if such transfer represents, directly or indirectly, a transfer of the interest of a blocked country or national thereof to any other country or person.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 1A—Transfer of Securities to Blocked Accounts in Banks

This general license permits persons holding securities for a blocked national to place them in a blocked account in a bank in the name of the national. It also permits securities held in a blocked account with a securities broker to be transferred to a blocked account with a bank, providing there is no change in the ownership of the account.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 1A—Traspaso de valores a cuentas bloqueadas en bancos

Esta licencia general permite a personas poseedoras de valores pertenecientes a un nacional bloqueado depositarlas en una cuenta bloqueada en un banco a nombre de dicho nacional. También autoriza el traspaso de valores en una cuenta bloqueada con un corredor de valores, a una cuenta bloqueada en un banco, siempre y cuando que no se haga cambio alguno en el título de la cuenta.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

ENTRIES TO CERTAIN ACCOUNTS FOR SERVICE CHARGES

TREASURY DEPARTMENT
Office of the Secretary
October 9, 1941

GENERAL LICENSE NO. 2, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

General License No. 2 is amended to read as follows:

(1) A general license is hereby granted:

(a) Authorizing any banking institution within the United States to debit any blocked account with such banking institution (or with another office within the United States of such banking institution) in payment or reimbursement for normal service charges owed to such banking institution by the owner of such blocked account;

(b) Authorizing any banking institution within the United States to make book entries against any foreign currency account maintained by it with a banking institution in any blocked country for the purpose of responding to debits to such account for normal service charges in connection therewith.

(2) Any banking institution within the United States which during any quarterly period makes any entries to any account in an aggregate amount in excess of \$25 under the authority of this general license shall file promptly with the appropriate Federal Reserve Bank a report showing the name of such account and the aggregate amount of the entries to such account under the authority of this general license during such quarterly period.

(3) As used in this general license, the term "normal service charges" shall include charges in payment or reimbursement for interest due; cable, telegraph, or telephone charges; postage costs; custody fees; small adjustment charges to correct bookkeeping errors; and, but not by way of limitation, minimum balance charges, account carrying charges, notary and protest fees, and charges for reference books, photostats, credit reports, transcripts of statements, registered mail insurance, stationery and supplies, checkbooks, and other similar items.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 2—Entries for Bank Service Charges

This license permits a bank to debit blocked accounts for normal service charges assessed against the accounts. It also permits banks to pay banks in blocked countries for normal service charges arising in connection with authorized transactions.

Reports are required on items in excess of \$50.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 2—Cargos por servicios bancarios

Esta licencia le permite a un banco cargar a las cuentas bloqueadas los servicios normales imputables a dichas cuentas. También permite a los bancos pagarles a otros bancos en países bloqueados por servicios normales que surjan en relación con transacciones autorizadas.

Se exige la rendición de informes en el caso de partidas que excedan de cincuenta dólares (\$50.00).

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TREASURY DEPARTMENT,
Office of the Secretary,
October 10, 1940.

GENERAL LICENSE NO. 4, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389,
APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO
RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

A general license is hereby granted authorizing the bona fide sale of securities on a national securities exchange by banking institutions within the United States for the account, and pursuant to the authorization, of nationals of any of the foreign countries designated in Executive Order No. 8389 of April 10, 1940, as amended, and the making and receipt of payments, transfers of credit, and transfers of such securities which are necessary incidents of any such sale, provided that:

(a) the proceeds of the sale are credited to an account in the name of the national for whose account the sale was made and in the banking institution within the United States which held the securities for such national; and

(b) this general license shall not be deemed to authorize the sale of any security registered or inscribed in the name of any of the foreign countries designated in Executive Order No. 8389 of April 10, 1940, as amended, or any national thereof, irrespective of the fact that at any time (whether prior to, on, or subsequent to April 10, 1940) the registered or inscribed owner thereof may have, or appears to have, assigned, transferred or otherwise disposed of the security.

Each banking institution making any sales herein authorized is required to file promptly with the appropriate Federal Reserve bank weekly reports showing the details of the transactions, including a description of the securities sold, the dates of sales, the persons for whose account the sales were made, and the prices obtained.

This amendment of General License No. 4 shall not be deemed to prevent the completion on or prior to June 6, 1940 of purchases and sales, which were made prior to June 4, 1940 pursuant to General License No. 4, of securities other than securities registered or inscribed in the name of any of the foreign countries designated in Executive Order No. 8389 of April 10, 1940, as amended, or any national thereof.

D. W. BELL
Acting Secretary of the Treasury

* Part 134.—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; Public Resolution No. 69, 76th Congress; 12 U. S. C. 95a; Ex. Order 6560, Jan. 15, 1934; Ex. Order 8389, April 10, 1940; Ex. Order 8405, May 10, 1940; Ex. Order 8446, June 17, 1940; Ex. Order 8484, July 15, 1940; Ex. Order 8493, July 25, 1940; Regulations, April 10, 1940, as amended May 10, 1940, June 17, 1940 and July 15, 1940.

GENERAL LICENSE NO. 4—Sale of Securities on National Securities Exchange

This general license permits banks and brokers, on appropriate instructions of the owner, to sell securities held by them in a blocked account providing the proceeds of such sales are placed in the blocked account of the owner of the securities. Such sales are only authorized on a national securities exchange, and the license does not apply to securities registered in the name of a national. Weekly reports are required of all sales.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 4—Venta de valores en las bolsas nacionales

Esta licencia permite a los bancos y a los corredores, a tenor de las instrucciones del dueño sobre el particular, vender valores mantenidos por ellos en una cuenta bloqueada, siempre que el importe de esas ventas sea colocado en la cuenta bloqueada del dueño de los valores. Tales ventas sólo se autorizan en una bolsa nacional y la licencia no se aplica a valores registrados a nombre de un nacional. Se requieren informes semanales de todas las ventas.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TREASURY DEPARTMENT
Office of the Secretary
June 30, 1941.

GENERAL LICENSE NO. 5, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

General License No. 5 is amended to read as follows:

(1) A general license is hereby granted authorizing the payment from any blocked account to the United States or any agency or instrumentality thereof or to any state, territory, district, county, municipality or political subdivision in the United States, of customs duties, taxes, fees, and other obligations, owed thereto by the owner of such blocked account.

(2) Banking institutions within the United States making any such payments shall file promptly with the appropriate Federal Reserve Bank monthly reports setting forth the details of such transactions during such period.

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941; Regulations, April 10, 1940, as amended June 14, 1941.

GENERAL LICENSE NO. 5—Payments to the United States and Political Subdivisions From Blocked Accounts

This general license was issued to permit taxes or other fees to be paid by blocked nationals to the Government. Monthly reports are required from banking institutions regarding the details of such payments.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 5—Pagos a los Estados Unidos y a sus subdivisiones políticas con fondos provenientes de cuentas bloqueadas

Esta licencia general fué expedida para permitirles a los nacionales bloqueados el pago de impuestos y otros derechos al Gobierno. Se requiere de las instituciones bancarias la presentación de informes mensuales detallados sobre tales pagos.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

COMMODITIES FUTURES CONTRACTS

TREASURY DEPARTMENT
Office of the Secretary
October 24, 1941

GENERAL LICENSE NO. 9, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389,
APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO,
RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

General License No. 9 is amended to read as follows:

(1) A general license is hereby granted authorizing the bona fide purchase and sale of commodity futures contracts and of evidences of ownership of actual commodities on an exchange or board of trade within the United States by banking institutions within the United States, for the account of nationals of any blocked country, pursuant to the instructions of such nationals, and necessary transfers or other dealings in evidences of ownership of commodities, transfers of credit and payments between accounts in banking institutions within the United States as required in connection with such purchases or sales or because of fluctuations in the market value of the commodities covered by such contracts or evidences of ownership, provided that:

(a) No such purchase shall be made except for the purpose of covering a short position taken prior to October 25, 1941, in the account of the national for whom the purchase is made;

(b) No such sale shall be made except for the purpose of liquidating a long position taken prior to October 25, 1941, in the account of the national for whom the sale is made; and

(c) In the case of either purchase or sale the net proceeds of the transaction are credited to a blocked account in the name of the national for whose account the transaction was effected and in the banking institution within the United States which maintains the account for which the transaction was effected.

(2) Each banking institution engaging in any transaction herein authorized is required to file promptly with the appropriate Federal Reserve Bank monthly reports showing the details of each such transaction, including a description of the commodity futures contracts or evidences of ownership of actual commodities purchased or sold, the dates of the purchases or sales, the persons for whose account the purchases or sales were made, the price at which each purchase was made, the name of the exchange or board of trade on which each such transaction was effected, and the net market position in the commodity in question of the national for whose account the transaction was effected before such transaction and after such transaction.

E. H. FOLEY, JR.
Acting Secretary of the Treasury

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 9—Commodity Futures

This general license permits blocked nationals to deal in commodity futures on national commodity exchanges solely for the purpose of liquidating future contracts entered into prior to October 25, 1941, providing the proceeds are placed in a blocked account. Reports are required of transactions effected.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 9—Artículos de entrega futura

Esta licencia general les permite a los nacionales bloqueados comerciar en artículos de entrega futura en lonjas nacionales a los solos efectos de liquidar contratos futuros concertados antes del 25 de octubre de 1941, siempre que el producto de la transacción sea colocado en una cuenta bloqueada. Se requieren informes sobre las transacciones efectuadas.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TREASURY DEPARTMENT

Office of the Secretary

October 10, 1940.

GENERAL LICENSE NO. 11, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

A general license is hereby granted authorizing payments and transfers of credit in the United States from accounts in banking institutions within the United States in which a national of any of the foreign countries designated in Executive Order No. 8389 of April 10, 1940, as amended, has a property interest within the meaning of the Executive Order of April 10, 1940, as amended, and the Regulations issued thereunder, to or upon the order of the person in whose name the account is held, provided that (a) the banking institution making any such payments or transfers of credit satisfies itself that such payments and transfers of credit are needed for living, traveling and similar personal expenses in the United States, (b) such payments and transfers of credit by such banking institution do not exceed \$500 in any one month to or for the account of any one depositor, and (c) each banking institution making any such payments or transfers of credit shall file promptly with the appropriate Federal Reserve bank monthly reports showing the details of such payments and transfers of credit.

D. W. BELL,

Acting Secretary of the Treasury.

* Part 141;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; Public Resolution No. 69, 76th Congress; 12 U. S. C. 95a; Ex. Order 6560, Jan. 15, 1934; Ex. Order 8389, April 10, 1940; Ex. Order 8405, May 10, 1940; Regulations, April 10, 1940, as amended May 10, 1940.

GENERAL LICENSE NO. 11.—Payments From Blocked Accounts for Living, Travelling, and Similar Personal Expenses in the United States

This general license permits payments up to \$500 in any one month to be made from blocked accounts for the living and personal expenses in the United States of blocked nationals. The banking institution making such payments must satisfy itself that the payments are needed for living, traveling, and similar personal expenses in the United States and must file monthly reports showing the details of such payments.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 11.—Pagos de las cuentas bloqueadas para gastos de subsistencia, de viaje y otros gastos personales de parecida naturaleza en los Estados Unidos

Esta licencia general permite que se hagan pagos hasta la suma de quinientos dólares (\$500.00) en cualquier mes con cargo a las cuentas bloqueadas para cubrir los gastos personales y de subsistencia en los Estados Unidos de los nacionales bloqueados. La institución bancaria que efectúe tales pagos deberá asegurarse de que los pagos son necesarios para la subsistencia, viajes o parecidos gastos personales incurridos en los Estados Unidos y deberá presentar informes mensuales en que se detallen tales pagos.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

LIVING AND PERSONAL EXPENSES OF JAPANESE NATIONALS
IN UNITED STATES

TREASURY DEPARTMENT
Office of the Secretary
December 11, 1941

GENERAL LICENSE NO. 11-A UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS
AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANS-
ACTIONS IN FOREIGN EXCHANGE, ETC.*

(1) A general license is hereby granted authorizing payments out of the blocked account of any national of Japan in the Continental United States for the living and personal expenses of such national and his household; *provided* that the total payments under this general license from all the blocked accounts of any one national shall not exceed \$100 in any one calendar month.

(2) Banks, employers and other persons making any such payments shall satisfy themselves, through affidavits or otherwise, that payments out of blocked accounts for living expenses for any one national and his household do not exceed \$100 in any one calendar month.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, and Ex. Order 8963, December 9, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

The following is the text of a press release issued today respecting General Licenses Nos. 11-A and 77:

TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE,
Thursday, December 11, 1941

PRESS SERVICE
No. 29-0

The Treasury Department today announced regulations governing living expenses and wages for Japanese nationals in the United States and regulations governing Japanese nationals engaged in the production, marketing and distributing of food and agricultural products within the United States.

Under General License No. 11-A any Japanese national in the Continental United States may receive up to \$100 per month for living and personal expenses for him and his family. This license permits such payments from either the national's bank account or from his employer in the form of wages. Banks and employers making such payments are required to make certain that the Japanese national is not drawing more than \$100 under the license. Thus a Japanese national cannot draw \$100 per month in the form of wages and at the same time withdraw \$100 per month from his bank accounts.

Under General License No. 77 Japanese nationals engaged in the business of producing, marketing or distributing food or agricultural products may, with minor exceptions, engage in all transactions incident to the normal conduct of such business. However, under the license a Japanese national cannot withdraw from his accounts during any one week for such enterprises sums in excess of his average weekly withdrawals during the last six months. Moreover, the license covers only Japanese nationals who were previously licensed under General License No. 68. This action is intended to permit the orderly movement of fresh vegetables and other food in areas such as the Pacific coast in order to supply the needs of our civilian population and military forces.

GENERAL LICENSE NO. 11A—Payments From Blocked Accounts of Japanese Nationals for Living and Personal Expenses in the United States

This license is similar to General License No. 11 but limits the payments from blocked Japanese accounts to \$100 in any one calendar month for living and personal expenses in the United States. Reports are required.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 11A—Pagos de cuentas bloqueadas de nacionales japoneses para gastos de subsistencia y otros gastos personales

Esta licencia es parecida a la Licencia General No. 11, pero limita a cien dólares (\$100.00) por mes los pagos que se hagan de cuentas japonesas bloqueadas para gastos personales y de subsistencia en los Estados Unidos. Se requiere que se rindan informes al respecto.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TREASURY DEPARTMENT

Office of the Secretary

July 8, 1941.

GENERAL LICENSE NO. 12, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

A general license is hereby granted authorizing access to safe deposit boxes leased by any of the foreign countries designated in Executive Order No. 8389 of April 10, 1940, as amended, or a national thereof within the meaning of the Executive Order of April 10, 1940, as amended, and the Regulations issued thereunder, or containing property in which any of the foregoing has an interest of any nature whatsoever, direct or indirect, and the deposit therein or removal therefrom of any property, but in each case only on the following terms and conditions:

(1) Such access shall be permitted only in the presence of an authorized representative of the lessor of such box;

(2) In the event that any money or evidences of indebtedness or evidences of ownership of property are to be removed from such box, such access shall be permitted only in the presence of an authorized representative of a banking institution within the United States, which may be the lessor of such box, which receives into its custody immediately upon removal from such box the money or evidences of indebtedness or evidences of ownership of property removed from such box and which holds the same subject to the Executive Order of April 10, 1940, as amended, and the Regulations issued thereunder, for the account of the lessee of such box and subject to the property interests therein as of the respective dates specified in such Order, as amended, of the foreign countries designated in such Order, as amended, or any national thereof;

(3) In the event that any money or evidences of indebtedness or evidences of ownership of property are removed from such box the banking institution which receives into its custody any money or evidences of indebtedness or evidences of ownership of property removed from such box shall file promptly with the appropriate Federal Reserve bank a report showing the details of the transactions; and

(4) The lessee of such box or other person granted access to such box shall furnish to the lessor of such box a certificate in triplicate, one copy of which shall be executed under oath, that he has filed or will promptly file a report on Form TFR-300 with respect to such box and the contents thereof; and the lessor of such box shall deliver the sworn copy of such certificate, and one conformed copy thereof, to the appropriate Federal Reserve bank.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941; Regulations, April 10, 1940, as amended June 14, 1941.

GENERAL LICENSE NO. 12—Access to Safe Deposit Boxes Leased by or Containing Property of any Blocked Country or Blocked National

This general license permits access to blocked safe deposit boxes only in the presence of a representative of the lessor of such box. Property removed from such safe deposit boxes must be immediately placed in the custody of a bank which must promptly file a report on the entire transaction. Any further transactions concerning the property of blocked nationals so removed from the boxes must be specifically licensed by the Treasury Department. Persons granted access to the above-mentioned safe deposit boxes must certify that they have or will file a foreign property census report with respect to the box and its contents.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 12—Acceso a cajas de seguridad arrendadas por o que contengan propiedad perteneciente a cualquier país o nacional bloqueado

Esta licencia general permite el acceso a las cajas de seguridad bloqueadas, pero sólo en presencia de un representante del arrendatario de la referida caja. Los bienes que sean removidos de la caja de seguridad deberán ser puestos inmediatamente bajo la custodia de un banco, el cual deberá presentar con prontitud un informe sobre la transacción. Cualquier transacción ulterior relacionada con los bienes de nacionales bloqueados retirados de las cajas deberá ser específicamente autorizada por medio de una licencia expedida por la Secretaría del Tesoro. Las personas a quienes se dé acceso a las cajas de seguridad antes mencionadas deberán certificar que han presentado o que presentarán al censo de la propiedad extranjera un informe relativo a la caja y su contenido.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

CERTAIN OFFICES OF CERTAIN NETHERLANDS BANKS—GENERALLY
LICENSED NATIONALS

TREASURY DEPARTMENT
Office of the Secretary
As amended March 13, 1942*

GENERAL LICENSE NO. 13, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389,
APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO,
RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.

- (1) A general license is hereby granted licensing as generally licensed nationals:
- (a) the Bombay and Calcutta offices of the Nederlandsch Indische Handelsbank;
 - (b) the Djeddah, Rangoon, Calcutta and Bombay offices of the Nederlandsche Handel Maatschappij.

Revised
March 13, 1942

Any transaction engaged in by any such office of any such bank pursuant to the order of or for the account of any other national of the Netherlands is also hereby authorized to the same extent, and under the same circumstances, as though such transaction were solely for the account of such office of such bank; provided, however, that this authorization shall not be deemed to permit any payment, transfer or withdrawal from any blocked account.

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* By Public Circular No. 17.

Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 13—Indian Offices of Certain Dutch Banks Licensed as Generally Licensed Nationals

General License No. 13 permits the Bombay and Calcutta offices of the Nederlandsch Indische Handelsbank (Dutch national) and the Djeddah, Calcutta, and Bombay offices of the Nederlandsche Handel Maatschappij (Dutch national) to do business for their own account and for the account of Dutch nationals in the areas in which they are located.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 13—Considera nacionales con licencia general a las oficinas en la India de ciertos bancos holandeses

La Licencia General No. 13 permite a las oficinas del Nederlandsch Indische Handelsbank (nacional holandés) en Bombay y Calcuta y a las oficinas del Nederlandsch Handel Maatschappij (nacional holandés) en Djeddah, Calcuta y Bombay hacer negocios por su propia cuenta y por cuenta de los nacionales holandeses en los lugares en que se encuentran radicadas.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

CERTAIN OFFICES OF CERTAIN BANKS IN NETHERLANDS WEST INDIES—
GENERALLY LICENSED NATIONALS

TREASURY DEPARTMENT
Office of the Secretary
As amended January 20, 1942*

GENERAL LICENSE NO. 14, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, AS
AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANS-
ACTIONS IN FOREIGN EXCHANGE, ETC.

General License No. 14 is amended to read as follows:

- (1) A general license is hereby granted licensing as generally licensed nationals:
 - (a) the Willemstad (Curacao) offices of:
 - (i) the Curacaosche Bank;
 - (ii) the Maduro & Curiel's Bank;
 - (iii) the Edwards Henriquez & Co.; and
 - (b) the Oranjestad (Aruba) office of the Aruba Bank.

Any transaction engaged in by any such office of any such bank pursuant to the order of or for the account of any other national of the Netherlands is also hereby authorized to the same extent, and under the same circumstances, as though such transaction were solely for the account of such office of such bank; provided, however, that this authorization shall not be deemed to permit any payment, transfer or withdrawal from any blocked account.

Deletion
January 20, 1942

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* By Public Circular No. 13 which affects Parts 130 and 131 and will be included in appendices to those parts.

Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 14—Certain West Indian Offices of Certain Dutch Banks Licensed as Generally Licensed Nationals

This general license permits the Oranjestad office of the Aruba Bank (Dutch national) and the Willemstad offices of the Curacaosche Bank, the Maduro & Curiel's Bank, and the Edwards Henriquez & Co. (Dutch nationals) to do business for their own account and for the account of Dutch nationals in the areas in which they are located.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 14—Considera nacionales con licencia general a ciertas oficinas de bancos holandeses en las Indias Occidentales

Esta licencia general permite a la oficina de Oranjestad del Aruba Bank (nacional holandés) y a las oficinas de Willemstad del Curacaosche Bank, al Maduro & Curiel's Bank, y a Edwards Henríquez & Cía. (nacional holandés) llevar a cabo transacciones comerciales por su propia cuenta y por cuenta de los nacionales holandeses en los lugares en que se encuentran radicados.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TRANSACTIONS INCIDENT TO TRADE BETWEEN THE UNITED STATES AND THE
NETHERLANDS EAST INDIES AND THE NETHERLANDS WEST INDIES

TREASURY DEPARTMENT
Office of the Secretary
As amended January 20, 1942*

GENERAL LICENSE NO. 15, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, AS
AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANS-
ACTIONS IN FOREIGN EXCHANGE, ETC.

General License No. 15 is amended to read as follows:

(1) A general license is hereby granted authorizing all transactions ordinarily incident to the importing and exporting of goods, wares and merchandise between the United States and the Netherlands East Indies and between the United States and the Netherlands West Indies, provided the following terms and conditions are complied with:

- (a) Imports and exports between the United States and such areas shall not be financed, directly or indirectly, from any blocked account in which any blocked country or any national thereof, other than the Netherlands or any national thereof, has an interest; and
- (b) Imports and exports between the United States and such areas shall not involve, directly or indirectly, property in which any blocked country or any national thereof, other than the Netherlands or any national thereof, has an interest, or has had an interest since the effective date of the Order.

Deletion
January 20, 1942

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* By Public Circular No. 13 which affects Parts 130 and 131 and will be included in appendices to those parts.

Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 15—Trade With Netherlands West Indies

General License No. 15 authorizes any trade with Dutch nationals in the Netherlands West Indies.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 15—Comercio con las Indias Occidentales Holandesas

La Licencia General No. 15 autoriza cualquiera operación comercial con los nacionales holandeses radicados en las Indias Occidentales Holandesas.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TREASURY DEPARTMENT
Office of the Secretary
June 7, 1941.

GENERAL LICENSE NO. 18, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

General License No. 18 is amended to read as follows:

A general license is hereby granted licensing the New York Office of the French American Banking Corporation as a generally licensed national.

D. W. BELL,
Acting Secretary of the Treasury.

* Part 148;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; Public Resolution No. 69, 76th Congress; 12 U. S. C. 95a; Ex. Order 6560, Jan. 15, 1934; Ex. Order 8389, April 10, 1940; Ex. Order 8405, May 10, 1940; Ex. Order 8446, June 17, 1940; Ex. Order 8484, July 15, 1940; Ex. Order 8493, July 25, 1940; Ex. Order 8565, October 10, 1940; Ex. Order 8701, March 4, 1941; Ex. Order 8711, March 13, 1941; Ex. Order 8721, March 24, 1941; Ex. Order 8746, April 28, 1941; Regulations, April 10, 1940, as amended May 10, 1940, June 17, 1940, July 15, 1940, October 10, 1940, March 4, 1941, March 13, 1941, March 24, 1941 and April 28, 1941.

GENERAL LICENSE NO. 18—New York Office of French American Banking Corporation—Licensed as Generally Licensed National

General License No. 18 permits the New York office of the French American Banking Corporation (French national) to do business for its own account.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 18—Considera nacional con licencia general a la oficina en Nueva York de la French American Banking Corporation

La Licencia General No. 18 permite a la oficina de Nueva York de French American Banking Corporation (nacional francés) efectuar transacciones por su propia cuenta.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

CERTAIN SOUTH AMERICAN, WEST INDIAN AND NEAR EASTERN OFFICES OF CERTAIN NETHERLANDS BANKS—GENERALLY LICENSED NATIONALS

TREASURY DEPARTMENT⁺⁺

Office of the Secretary

As amended January 20, 1942*

GENERAL LICENSE NO. 19, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.

General License No. 19 is amended to read as follows:

- (1) A general license is hereby granted licensing as generally licensed nationals:
 - (a) the Buenos Aires, Caracas and Maracaibo offices of Banco Holandes Unido;
 - (b) the Rio de Janeiro, Santos and Sao Paulo offices of Banco Hollandez Unido;
 - (c) the Willemstad and Oranjestad offices of Hollandsche Bank-Unie; and
 - (d) the Haifa and Istanbul offices of Holland Bank Union.

Any transaction engaged in by any such office of any such bank pursuant to the order of or for the account of any other national of the Netherlands is also hereby authorized to the same extent, and under the same circumstances, as though such transaction were solely for the account of such office of such bank; provided, however, that this authorization shall not be deemed to permit any payment, transfer or withdrawal from any blocked account.

Deletion
January 20, 1942

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* By Public Circular No. 13 which affects Parts 130 and 131 and will be included in appendices to those parts.

Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 19—Certain South American, West Indian, and Near Eastern Offices of Certain Dutch Banks Licensed as Generally Licensed Nationals

General License No. 19 permits the Buenos Aires, Caracas, and Maracaibo offices of Banco Holandes Unido (Dutch national); the Rio de Janeiro, Santos, and Sao Paulo offices of Banco Hollandez Unido (Dutch national); the Willemstad and Oranjestad offices of Hollandsche Bank-Unie (Dutch national); and the Haifa and Istanbul offices of Holland Bank Union (Dutch national) to do business for their own account and for the account of Dutch nationals in the areas in which they are located.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 19—Considera nacionales con licencia general a ciertas oficinas de ciertos bancos holandeses en la América del Sur, en las Indias Occidentales y en el Cercano Oriente

La Licencia General No. 19 permite a las oficinas del Banco Holandés Unido (nacional holandés) radicadas en Buenos Aires, Caracas y Maracaibo; a las oficinas del Banco Holandés Unido (nacional holandés) radicadas en Rio de Janeiro, Santos y São Paulo; a las oficinas del Hollandsche Bank-Unie (nacional holandés) radicadas en Willemstad y Oranjestad y a las oficinas de la Holland Bank Union (nacional holandés) en Haifa y Estambul, efectuar transacciones por su propia cuenta y por cuenta de nacionales holandeses en los lugares en que están radicadas.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

PAYMENTS FROM ACCOUNTS OF UNITED STATES CITIZENS DOMICILED
OR RESIDING IN NETHERLANDS WEST INDIES

TREASURY DEPARTMENT
Office of the Secretary
As amended March 13, 1942*

GENERAL LICENSE NO. 20, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, APRIL
10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING
TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.

A general license is hereby granted authorizing banking institutions within the United States to make all payments, transfers and withdrawals from accounts in the name of any individual who is a citizen of the United States and who is domiciled in, or resident of, the Netherlands West Indies; provided that no foreign country named in Executive Order No. 8389, as amended, or any national thereof (other than such citizen of the United States) has, or has had at any time (whether prior to, on, or subsequent to April 10, 1940), any interest of any nature whatsoever, direct or indirect, in such account.

Revised
March 13, 1942

Banking institutions within the United States making such payments, transfers or withdrawals shall file promptly with the appropriate Federal Reserve bank weekly reports showing the details of the transactions during such period.

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* By Public Circular No. 17.
Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 20—Payments From Accounts of United States Citizens Domiciled or Residing in Netherlands West Indies

General License No. 20 frees the accounts of American citizens in the Netherlands West Indies.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 20—Pagos a cargo de cuentas de ciudadanos de los Estados Unidos que tengan su domicilio o que residan en las Indias Occidentales Holandesas

La Licencia General No. 20 pone en circulación las cuentas de ciudadanos de los Estados Unidos en las Indias Occidentales Holandesas.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

NETHERLANDS TRADING SOCIETY EAST, LTD., AND NETHERLANDS TRADING
SOCIETY EAST, INC.—GENERALLY LICENSED NATIONALS

TREASURY DEPARTMENT
Office of the Secretary
As amended March 13, 1942*

GENERAL LICENSE NO. 21, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, AS
AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANS-
ACTIONS IN FOREIGN EXCHANGE, ETC.

General License No. 21 is amended to read as follows:

(1) A general license is hereby granted licensing the Netherlands Trading Society East, Ltd., London and the Netherlands Trading Society East, Inc., Delaware as generally licensed nationals. Any transaction engaged in by the Netherlands Trading Society East, Ltd., London pursuant to the order of or for the account of any other national of the Netherlands, or by the Netherlands Trading Society East, Inc., Delaware pursuant to the order of or for the account of any person in the Netherlands West Indies, is also hereby authorized to the same extent, and under the same circumstances, as though such transaction were solely for the account of such banking institutions; provided, however, that this authorization shall not be deemed to permit any payment, transfer or withdrawal from any blocked account.

Revised
March 13, 1942

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* By Public Circular No. 17.

Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 21—Netherlands Trading Society East, Ltd., and Netherlands Trading Society East, Inc.—Licensed as Generally Licensed Nationals

General License No. 21 permits the Netherlands Trading Society East, incorporated in Great Britain and in the United States (Netherlands national) to do business for itself and for persons residing in the Netherlands West Indies.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 21—Considera nacionales con licencia general a la Netherlands Trading Society East, Ltd., y a la Netherlands Trading Society East, Inc.

La Licencia General No. 21 permite a la Netherlands Trading Society East, incorporada en la Gran Bretaña y en los Estados Unidos (nacional holandés), efectuar transacciones financieras por su propia cuenta y por cuenta de personas que residan en las Indias Occidentales Holandesas.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TREASURY DEPARTMENT
Office of the Secretary
June 7, 1941.

GENERAL LICENSE NO. 22, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

General License No. 22 is amended to read as follows:

A general license is hereby granted licensing the London and New York offices of the Banque Belge pour l'Etranger (Overseas), Limited as generally licensed nationals. Any transaction engaged in by the London office of such bank pursuant to the order of or for the account of any other national of Belgium is also hereby authorized to the same extent, and under the same circumstances, as though such transaction were solely for the account of such office of such bank; provided, however, that this authorization shall not be deemed to permit any payment, transfer or withdrawal from any blocked account.

D. W. BELL,
Acting Secretary of the Treasury.

* Part 152;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; Public Resolution No. 69, 76th Congress; 12 U. S. C. 95a; Ex. Order 6560, Jan. 15, 1934; Ex. Order 8389, April 10, 1940; Ex. Order 8405, May 10, 1940; Ex. Order 8446, June 17, 1940; Ex. Order 8484, July 15, 1940; Ex. Order 8493, July 25, 1940; Ex. Order 8565, October 10, 1940; Ex. Order 8701, March 4, 1941; Ex. Order 8711, March 13, 1941; Ex. Order 8721, March 24, 1941; Ex. Order 8746, April 28, 1941; Regulations, April 10, 1940, as amended May 10, 1940, June 17, 1940, July 15, 1940, October 10, 1940, March 4, 1941, March 13, 1941, March 24, 1941 and April 28, 1941.

GENERAL LICENSE NO. 22—London and New York Offices of Banque Belge Pour L'étranger (Overseas), Ltd.—Licensed as Generally Licensed Nationals

General License No. 22 permits the London and New York offices of the Banque Belge Pour L'étranger (Belgian national) to engage in business on the same basis as a United States bank.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 22—Considera nacional con licencia general a las Oficinas de Londres y de Nueva York de la casa Banque Belge Pour l'étranger (overseas), Ltd.

La Licencia General No. 22 permite a las oficinas de la casa Banque Belge Pour L'étranger (nacional belga) efectuar transacciones en las mismas condiciones que un banco de los Estados Unidos.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TREASURY DEPARTMENT
Office of the Secretary
June 30, 1941.

GENERAL LICENSE NO. 25, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

A general license is hereby granted under section 2A (1) of Executive Order No. 8389, of April 10, 1940, as amended, authorizing the acquisition, disposition or transfer of, or other dealing in, or with respect to, any security or evidence thereof, to which Treasury Department Form TFEL-2 has been previously attached or affixed by, or under the direction of, the Treasury Department; provided, that this general license shall not be deemed to authorize any transaction prohibited by reason of any provision (or ruling or regulation thereunder) of such Order other than section 2A (1).

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941; Regulations, April 10, 1940, as amended June 14, 1941.

GENERAL LICENSE NO. 25—Attachment of Form TFEL-2

General License No. 25 permits persons who are not blocked nationals to deal in securities bearing the stamp of a blocked country provided that a Federal Reserve Bank has attached Form TFEL-2 to such securities.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 25—Formulario TFEL-2

La Licencia General No. 25 permite a las personas que no sean nacionales bloqueados traficar en valores que lleven el timbre de un país bloqueado siempre que un Banco de la Reserva Federal haya adjuntado el Formulario TFEL-2 a dichos valores.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TREASURY DEPARTMENT
Office of the Secretary
July 8, 1941.

GENERAL LICENSE NO. 26, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

A general license is hereby granted under section 2A (2) of Executive Order No. 8389, of April 10, 1940, as amended, authorizing the acquisition by, or transfer to, any person within the United States of any interest in any American Depositary Receipt or American Share physically situated within the United States representing any security or evidence thereof not physically situated within the United States which Receipt or Share was admitted to dealings on a national securities exchange on and prior to July 25, 1940; provided, however, that this general license shall not be deemed to authorize the issuance of American Depositary Receipts or American Shares against the deposit after July 25, 1940 of any security or evidence thereof not physically situated within the United States; and, provided that this general license shall not be deemed to authorize any transaction prohibited by reason of any provision (or ruling or regulation thereunder) of such Order other than section 2A (2).

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941; Regulations, April 10, 1940, as amended June 14, 1941.

GENERAL LICENSE NO. 26—Transactions in Certain Deposit Receipts

General License No. 26 permits persons who are not blocked nationals to deal in certain designated deposit receipts located within the United States representing securities located outside the United States. The license permits such dealings only with respect to those receipts which were admitted to dealings on American securities exchanges prior to July 25, 1940.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 26—Transacciones relativas a ciertos recibos de depósito

La Licencia General No. 26 permite a personas que no sean nacionales bloqueados negociar con determinados recibos de depósito que se encuentren en los Estados Unidos y que representen valores en el extranjero. La licencia permite transacciones sólo con respecto a aquellos recibos que con anterioridad al 25 de julio de 1940 fueron admitidos a las bolsas de valores de los Estados Unidos.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

PAYMENTS OF DIVIDENDS AND INTEREST ON, AND REDEMPTION
AND COLLECTION OF, SECURITIES .

TREASURY DEPARTMENT

Office of the Secretary
As amended January 20, 1942*

GENERAL LICENSE NO. 27, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.

General License No. 27 is hereby amended to read as follows:

A general license is hereby granted authorizing:

(1) The payment to, and receipt by, a banking institution within the United States of funds or other property representing dividends or interest on securities held by such banking institution in a blocked account, provided that the funds or other property are credited to or deposited in a blocked account in the name of the national for whose account the securities were held, and in the banking institution within the United States which held such securities; and

(2) The payment to, and receipt by, a banking institution within the United States of funds payable in respect of securities (including coupons) presented by such banking institution to the proper paying agents within the United States for redemption or collection for the account and pursuant to the authorization of nationals of any blocked country, provided that:

(a) the proceeds of the redemption or collection are credited to a blocked account in the name of the national for whose account the redemption or collection was made and in the banking institution within the United States which held the securities for such national; and

(b) this general license shall not be deemed to authorize the presentment for redemption of any security registered or inscribed in the name of any blocked country, or any national thereof, irrespective of the fact that at any time (whether prior to, on, or subsequent to April 10, 1940) the registered or inscribed owner thereof may have, or appears to have, assigned, transferred or otherwise disposed of the security;

and

(3) The performance of such other acts, and the effecting of such other transactions, as may be necessarily incident to any of the foregoing.

This general license shall not be deemed to authorize any payment, transfer or withdrawal from a blocked account in which the issuer of, or other obligor with respect to, a security has an interest if such issuer or obligor is a blocked country or national thereof.

Deletion
January 20, 1942

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* By Public Circular No. 13 which affects Parts 130 and 131 and will be included in appendices to those parts.

Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 27—Payment of Dividends and Interest and Redemption of Securities

General License No. 27 authorizes the payment into blocked accounts of interest or dividends on securities owned by blocked nationals. This license also permits the redemption of securities owned by blocked nationals and the payment of the proceeds of redemption into blocked accounts. This license does not authorize transactions relating to securities issued by blocked nationals; neither does it authorize transactions relating to securities registered or inscribed in the names of blocked nationals.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 27—Pago de dividendos e interés y redención de valores

La Licencia General No. 27 autoriza el pago, a favor de cuentas bloqueadas, de intereses o dividendos sobre valores propiedad de nacionales bloqueados. Esta licencia también permite la redención de valores de propiedad de nacionales bloqueados y el pago del producto de la redención a favor de las cuentas bloqueadas. Esta licencia no autoriza transacciones relacionadas con valores emitidos por nacionales bloqueados; tampoco autoriza transacciones relacionadas con valores declarados o inscritos a nombre de nacionales bloqueados.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

INDIVIDUALS WHO ARE CITIZENS OF, AND RESIDING ONLY IN, UNITED STATES,
AND CERTAIN OTHER PERSONS—GENERALLY LICENSED NATIONALS

TREASURY DEPARTMENT
Office of the Secretary
September 9, 1941.

GENERAL LICENSE NO. 28, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389,
APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO,
RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

General License No. 28 is hereby amended to read as follows:

(1) A general license is hereby granted licensing as a generally licensed national any individual who is:

(a) a citizen of the United States and residing only in the United States; and

(b) a national of any foreign country solely by reason of having been domiciled or resident therein on or since the effective date of the Order;

provided, however, that this license shall not be deemed to license as a generally licensed national any individual citizen of the United States who is a national of a foreign country by reason of any fact other than that such individual has been domiciled or resident in such foreign country on or since such effective date.

(2) Reports on Form TFR-300 are not required to be filed with respect to the property interests of any individuals licensed herein as generally licensed nationals.

(3) This general license shall not be deemed to affect securities or evidences thereof delivered, or required to be delivered, to a Federal Reserve Bank under the provisions of General Ruling No. 5, as supplemented, or to authorize any transaction with respect to any such securities or evidences thereof or the proceeds thereof.

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 28—United States Citizens Residing Only in the United States and Who Are Nationals of a Foreign Country Solely Because of Domicile or Residence Therein—Generally Licensed Nationals

General License No. 28 permits American citizens returning to reside in the United States to engage in the same activities as American citizens who are not blocked nationals. The privileges of this general license are conferred only on those American citizens who are blocked nationals solely because they have lived in blocked countries. This general license made it unnecessary to file foreign property census reports with respect to the property of such persons. This general license did not limit the applicability of General Ruling No. 5 to securities imported by American citizens returning to the United States.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 28—Concede licencia general a los ciudadanos de los Estados Unidos que mantienen residencia sólo en este país y que son nacionales de un país extranjero meramente por razón de tener su domicilio o residencia en aquél.

La Licencia General No. 28 permite a los ciudadanos de los Estados Unidos que regresan para establecer residencia en este país dedicarse a las mismas actividades a que se dediquen los ciudadanos que no son nacionales bloqueados. Se confieren los privilegios de esta licencia general solamente a aquellos ciudadanos que son nacionales bloqueados por el mero hecho de haber vivido en países bloqueados. Esta licencia general evita el tener que someter informes al censo de la propiedad extranjera con respecto a la propiedad de tales personas. Esta licencia general no limita la aplicación de la Disposición General No. 5 a los valores importados por ciudadanos de los Estados Unidos que regresan al país.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TREASURY DEPARTMENT
Office of the Secretary
June 27, 1941

GENERAL LICENSE NO. 29, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389,
APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO,
RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

General License No. 29 is hereby amended to read as follows:

The provisions of the following general licenses are hereby made applicable to General Ruling No. 6 accounts to the extent that such general licenses are not otherwise applicable by reason of their specifying blocked accounts or accounts of blocked countries or nationals thereof:

General License No. 1
General License No. 2
General License No. 4
General License No. 5
General License No. 27

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941; Regulations, April 10, 1940, as amended June 14, 1941.

GENERAL LICENSE NO. 29—Certain General Licenses Made Applicable to General Ruling No. 6 Accounts
General License No. 29 makes General Licenses Nos. 1, 2, 4, 5, and 27 applicable to General Ruling No. 6 accounts.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 29—Aplica ciertas licencias generales a las "Cuentas de la Disposición General No. 6"

La Licencia General No. 29 dispone que las Licencias Generales Nos. 1, 2, 4, 5 y 27 pueden aplicarse a las "Cuentas de la Disposición General No. 6."

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TREASURY DEPARTMENT
Office of the Secretary
August 14, 1940.

GENERAL LICENSE NO. 30 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS
AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO RELATING TO TRANS-
ACTIONS IN FOREIGN EXCHANGE, ETC.*

A general license is hereby granted authorizing any bank or trust company incorporated under the laws of the United States or of any state, territory or district of the United States, or any private bank subject to supervision and examination under the banking laws of any state of the United States, acting as trustee of any trust administered in the United States or as legal representative of any estate administered in the United States, in which trust or estate one or more persons who are nationals of one of the foreign countries designated in Executive Order No. 8389, as amended, have an interest, beneficial or otherwise, or are co-trustees or co-representatives, to engage in the following transactions:

(a) payments of distributive shares of principal or income to all persons legally entitled thereto who are not nationals of any of the foreign countries designated in such Executive Order, as amended; and

(b) other transactions arising in the administration of such trust or estate which might be engaged in if no national of any of the foreign countries designated in such Executive Order, as amended, were a beneficiary, co-trustee or co-representative of such trust or estate;

provided, however, that this general license shall not be deemed to authorize such trustee or legal representative to engage in any transaction at the request, or upon the instructions, of any beneficiary, co-trustee or co-representative of such trust or estate or other person who is a national of any of the foreign countries designated in such Executive Order, as amended.

HERBERT E. GASTON
Acting Secretary of the Treasury

* Part 160;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 45 Stat. 1; Public Resolution No. 69, 76th Congress; 12 U. S. C. 95a; Ex. Order 6560, Jan. 15, 1934; Ex. Order 8389, April 10, 1940; Ex. Order 8405, May 10, 1940; Ex. Order 8446, June 17, 1940; Ex. Order 8484, July 15, 1940; Ex. Order 8493, July 25, 1940; Regulations, April 10, 1940, as amended May 10, 1940, June 17, 1940 and July 15, 1940.

GENERAL LICENSE NO. 30—Administration of Certain Blocked Estates and Trusts

Banks acting as trustees or legal representatives of blocked trusts and estates administered in the United States are authorized to perform all acts required in the administration of such trusts and estates. The license does not permit payments to blocked nationals or transactions effected at the request of blocked nationals.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 30—Administración de ciertos testamentarios y fideicomisos bloqueados

Los bancos que actúan como fideicomisarios o representantes legales de testamentarios y fideicomisos bloqueados administrados en los Estados Unidos quedan autorizados para ejecutar todos aquellos actos que requiera la administración de dichos fideicomisos y testamentarios. La licencia no permite pagos a nacionales bloqueados ni transacciones efectuadas a petición de nacionales bloqueados.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TREASURY DEPARTMENT
Office of the Secretary
July 8, 1941.

GENERAL LICENSE NO. 31, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

A general license is hereby granted authorizing banking institutions within the United States to detach coupons from securities of the type referred to in section 2A (1) of Executive Order No. 8389, as amended, when such securities have been in the custody or possession of such banking institutions continuously since July 25, 1940; to present such coupons for collection; and to perform such other acts and to effect such other transactions as may be necessarily incident to such collection, notwithstanding the fact that Treasury Department Form TFEL-2 may not have been previously attached to the securities from which such coupons are detached.

This general license shall not be deemed to authorize any transaction prohibited by reason of any provision (or ruling or regulation thereunder) of such Order other than section 2A (1).

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941; Regulations, April 10, 1940, as amended June 14, 1941.

GENERAL LICENSE NO. 31—Collection of Coupons

General License No. 31 permits a United States bank which has held continuously since July 25, 1940, a security to which a stamp or seal has been attached in a blocked country to detach and collect coupons on such security, even though Form TFEL-2 has never been attached to such security. This license does not authorize any transactions in which blocked nationals are interested.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 31—Cobro de cupones

La Licencia General No. 31 permite a un banco de los Estados Unidos que, sin interrupción alguna, haya tenido en su poder desde el 25 de julio de 1940 un valor al cual se haya fijado sello o timbre en un país bloqueado, cobrar los cupones de dicho valor, aunque no se le haya agregado el Formulario TFEL-2 a dicho valor. Esta licencia no autoriza transacción alguna en la cual tengan interés nacionales bloqueados.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

CERTAIN REMITTANCES FOR NECESSARY LIVING EXPENSES

TREASURY DEPARTMENT
Office of the Secretary
October 23, 1941

GENERAL LICENSE NO. 32, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389,
APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO,
RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

General License No. 32 is amended to read as follows:

(1) A general license is hereby granted authorizing remittances by any individual through any domestic bank to any individual who is a national of a blocked country and who is within any foreign country, and any domestic bank is authorized to effect such remittances, provided the following terms and conditions are complied with:

(a) Such remittances are made only for the necessary living expenses of the payee and his household and do not exceed \$100 in any one calendar month to any one household, except that additional sums not exceeding \$25 in any one calendar month may be remitted for each member of the payee's household in addition to the payee, provided that in no case shall a sum in excess of \$200 per calendar month be remitted to any one household;

(b) Such remittances are not made from a blocked account other than from an account in a banking institution within the United States in the name of, or in which the beneficial interest is held by, the payee or members of his household;

(c) If the payee is within any blocked country, the remittance may be effected only:

(i) By the payment of the dollar amount of the remittance to a domestic bank for credit to a blocked account in the name of a banking institution within such country; or

(ii) By the acquisition of foreign exchange from a person in the United States having a license specifically authorizing the sale of such exchange.

(d) If the payee is within any foreign country other than a blocked country the remittance may be effected in the same manner that such remittance would be effected if the payee were not a national of a blocked country.

(2) All individuals making such remittances and all domestic banks effecting such remittances shall satisfy themselves that the foregoing terms and conditions are complied with.

(3) Domestic banks through which any such remittances originate shall execute promptly Section A of Form TFR-132 in triplicate with respect to each such remittance. When so executed, such copies of Form TFR-132 shall be forwarded promptly to the domestic bank ultimately transmitting abroad (by cable or otherwise) the payment instructions for such remittance and the latter bank shall, upon the receipt thereof, execute Section B of such copies of Form TFR-132 and promptly file such executed report in triplicate with the appropriate Federal Reserve Bank. If the domestic bank through which any such remittance originates is also the bank ultimately transmitting abroad the payment instructions for such remittance, then such bank shall execute both Sections A and B of such report. No report on Form TFR-132 shall be deemed to have been filed in compliance with this general license unless both Sections A and B thereof have been duly executed as herein prescribed.

(4) As used in this general license the term "household" shall mean:

- (a) Those individuals sharing a common dwelling as a family; or
- (b) Any individual not sharing a common dwelling with others as a family.

E. H. FOLEY, JR.
Acting Secretary of the Treasury

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

TREASURY DEPARTMENT

Office of the Secretary

Washington, D.C. 20540

October 25, 1941

GENERAL LICENSE NO. 32 REMITTANCES TO PERSONS IN AXIS COUNTRIES
 AS AMENDED, WILL REMITTANCES BEING PURSUANT THERETO
 RELATING TO TRANSFERS TO PERSONS IN AXIS COUNTRIES

General License No. 32 is amended to read as follows:

(1) A General License is hereby created authorizing remittances by any individual through any domestic bank to any individual who is a resident of a foreign country who is a citizen of the United States or who is a resident of the United States and who is a citizen of a foreign country, provided the following conditions are complied with:

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE
Thursday, October 23, 1941.

PRESS SERVICE
No. 28-17

The Treasury Department today took further strong measures to prevent the Axis from realizing free dollars or other valuable foreign currencies through remittances to Axis controlled areas.

Under today's amendment to General License No. 32 remittances to persons in the Axis countries and in Axis controlled countries cannot be made if such remittances make free dollars or valuable foreign currency available to the Axis. Such remittances are still permitted if only blocked dollars result from the transaction.

This policy has not as yet been fully applied with respect to remittances to American citizens in the "frozen" countries. Remittances to such Americans may continue substantially as at present under General License No. 33.

The Treasury Department also indicated that the same strict policy would be followed in dealing with applications for special licenses. It was further indicated that amounts made available to American citizens in Axis countries and Axis controlled countries under special licenses may be drastically curtailed.

(1) Remittances through banks which are controlled by Axis countries to any individual who is a resident of a foreign country and who is a citizen of the United States or who is a resident of the United States and who is a citizen of a foreign country, provided the following conditions are complied with:

(a) The individual through whom the remittance is made is a resident of a foreign country and who is a citizen of the United States or who is a resident of the United States and who is a citizen of a foreign country.

(b) Any individual not residing in a foreign country who is a resident of the United States and who is a citizen of a foreign country.

(c) The remittance is made through a bank which is controlled by Axis countries.

(d) The remittance is made through a bank which is controlled by Axis countries.

GENERAL LICENSE NO. 32—Remittances for Necessary Living Expenses to Blocked Nationals Who Are in Foreign Countries

This general license permits individuals to remit between \$100 and \$200 a month to blocked nationals outside the United States for their necessary living expenses. A remittance to a payee within a blocked country can only be made by buying foreign exchange from an approved foreign exchange dealer or by paying dollars into a blocked account in a United States bank in the name of a bank in such blocked country. The United States bank through which any remittance originates under this license must file a detailed report concerning the amount of the remittance and the accounts and banks through which it is made. This report must identify the remitter and the beneficiary of the remittance. In cases where the remittance originates in one United States bank and is forwarded to another United States bank for transmission abroad, both banks are required to file reports. Remittances may not be made from blocked accounts other than accounts of the persons to whom the remittances are made. Individuals within the United States initiating remittances under this license and United States banks forwarding remittances under this license must satisfy themselves that its conditions are complied with.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 32—Remesas a nacionales bloqueados que se hallen en países extranjeros, para gastos de subsistencia

Esta licencia general permite a individuos remitir entre cien y doscientos dólares (\$100 y \$200) al mes a nacionales bloqueados que se hallen fuera de los Estados Unidos para sus gastos de subsistencia. Una remesa a un país bloqueado sólo podrá hacerse mediante la compra de divisas extranjeras a un vendedor de divisas debidamente autorizado, o mediante la compra de dólares sobre una cuenta bloqueada en un banco de los Estados Unidos a nombre de un banco de dicho país bloqueado. El banco de los Estados Unidos del cual proceda cualquiera remesa en virtud de esta licencia debe someter un informe detallado con respecto a la cantidad de la remesa y las cuentas y bancos sobre los cuales se haya realizado. Este informe debe establecer la identidad del remitente al igual que la del que recibe la remesa. En los casos en que la remesa proceda de un banco de los Estados Unidos y se remita a otro banco de los Estados Unidos para remitirse luego al extranjero, ambos bancos deben someter informes. No podrán hacerse remesas sobre cuentas bloqueadas a menos que dichas cuentas pertenezcan a las personas a quienes se envía la remesa. Las personas que dentro del territorio de los Estados Unidos hagan por primera vez una remesa en virtud de esta licencia y los bancos de los Estados Unidos que reexpidan remesas en virtud de la misma deben cerciorarse de que se ha cumplido con todas sus disposiciones.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

CERTAIN REMITTANCES TO UNITED STATES CITIZENS IN FOREIGN COUNTRIES

TREASURY DEPARTMENT
Office of the Secretary
October 23, 1941

GENERAL LICENSE NO. 33, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

General License No. 33 is amended to read as follows:

(1) A general license is hereby granted authorizing remittances by any individual through any domestic bank to any individual who is a citizen of the United States within any foreign country and any domestic bank is authorized to effect such remittances, provided the following terms and conditions are complied with:

(a) Such remittances do not exceed \$500 in any one calendar month to any payee and his household and are made only for the necessary living and traveling expenses of the payee and his household, except that an additional sum not exceeding \$1000 may be remitted once to such payee if such sum will be used for the purpose of enabling the payee or his household to return to the United States;

(b) Such remittances are not made from a blocked account other than from an account in a banking institution within the United States in the name of, or in which the beneficial interest is held by, the payee or members of his household.

(2) Remittances herein authorized shall be effected pursuant to the terms and conditions of (c) or (d), as the case may be, under (1) of General License No. 32. If remittances cannot be effected pursuant to (c) under (1) of General License No. 32, domestic banks are authorized to effect such remittances in any of the following three ways:

(a) By establishing or maintaining free dollar accounts;

(b) By payment of the dollar amount of the remittance to a domestic bank for credit to a blocked account in the name of a banking institution within any blocked country; or

(c) By payment of the dollar amount of the remittance to a domestic bank for credit to the dollar account of a banking institution which is not a national of any blocked country.

(3) All individuals making such remittances and all domestic banks effecting such remittances shall satisfy themselves that the foregoing terms and conditions are complied with.

(4) With respect to each remittance made pursuant to this general license, reports on Form TFR-132 shall be executed and filed in the manner and form and under the conditions prescribed in General License No. 32.

(5) As used in this general license the term "household" shall be deemed to have the meaning prescribed in General License No. 32.

E. H. FOLEY, JR.

Acting Secretary of the Treasury

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 33—Remittances to United States Citizens in Foreign Countries

This general license permits any individual to make remittances of not over \$500 a month through any United States bank to any citizen of the United States in a foreign country. One thousand dollars may be remitted once in this manner to any American citizen in order to permit him and his family to return to the United States. If the payee is within a blocked country, the remittance must be made, if possible, by purchase of foreign exchange from a person licensed by the Treasury Department or by paying the dollar amount of the remittance to a United States bank for the account of a bank within such blocked country. If neither of these methods is available, the remittance may be made in any other way. All individuals making remittances to American citizens under this license and all United States banks effecting such remittances must satisfy themselves that all the terms and conditions of the license are complied with. Banks are required to file reports with respect to each remittance in the same manner as is required by General License No. 32.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 33—Remesas a ciudadanos de los Estados Unidos que se hallen en países extranjeros

Esta licencia general permite a cualquier individuo hacer remesas de no más de quinientos dólares (\$500) al mes mediante cualquier banco de los Estados Unidos a cualquier ciudadano de los Estados Unidos que se halle en un país extranjero. Podrá hacerse una remesa de mil dólares de esta manera a cualquier ciudadano de los Estados Unidos a fin de que él y su familia puedan regresar a los Estados Unidos. Si la persona a quien ha de pagarse la remesa se halla en territorio de un país bloqueado, la remesa debe hacerse, siempre que sea posible, mediante la compra de divisas extranjeras a una persona a quien la Secretaría del Tesoro haya concedido licencia, o mediante el pago en dólares de la cantidad de la remesa a un banco de los Estados Unidos a cuenta de un banco de dicho país bloqueado. Si no puede emplearse ninguno de estos métodos, la remesa podrá hacerse de cualquiera otra manera. Todos los individuos que hagan remesas a ciudadanos americanos en virtud de esta licencia y todos los bancos de los Estados Unidos que efectúen dichas remesas deben cerciorarse de que se ha cumplido con todas las disposiciones y condiciones de la licencia. Se requiere que los bancos sometan informes con respecto a cada remesa, de la misma manera que lo exige la Licencia General No. 32.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TREASURY DEPARTMENT
Office of the Secretary
October 10, 1940.

GENERAL LICENSE NO. 34 UNDER EXECUTIVE ORDER NO. 8389, OF APRIL 10, 1940, AS
AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANS-
ACTIONS IN FOREIGN EXCHANGE, ETC.*

General Licenses Nos. 1, 2, 4, 5, 9, 11 and 12, as amended, issued under Executive Order No. 8389 of April 10, 1940, as amended, are hereby further amended so that as of the date hereof there shall be substituted for the words "Norway, Denmark, the Netherlands, Belgium, Luxembourg, France, Latvia, Estonia or Lithuania", wherever they appear in such general licenses, the words "any of the foreign countries designated in Executive Order No. 8389 of April 10, 1940, as amended."

General License No. 12, as amended, issued under Executive Order No. 8389, of April 10, 1940, as amended, is hereby further amended by substituting the following for subdivision 2 thereof:

"(2) In the event that any money or evidences of indebtedness or evidences of ownership of property are to be removed from such box, such access shall be permitted only in the presence of an authorized representative of a banking institution within the United States, which may be the lessor of such box, which receives into its custody immediately upon removal from such box the money or evidences of indebtedness or evidences of ownership of property removed from such box and which holds the same subject to the Executive Order of April 10, 1940, as amended, and the Regulations issued thereunder, for the account of the lessee of such box and subject to the property interests therein as of the respective dates specified in such Order, as amended, of the foreign countries designated in such Order, as amended, or any national thereof;"

D. W. BELL
Acting Secretary of the Treasury

* Part 164;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; Public Resolution No. 69, 76th Congress; 12 U. S. C. 95a; Ex. Order 6560, Jan. 15, 1934; Ex. Order 8389, April 10, 1940; Ex. Order 8405, May 10, 1940; Ex. Order 8446, June 17, 1940; Ex. Order 8484, July 15, 1940; Ex. Order 8493, July 25, 1940; Ex. Order 8565, October 10, 1940; Regulations, April 10, 1940, as amended May 10, 1940, June 17, 1940, July 15, 1940 and October 10, 1940.

GENERAL LICENSE NO. 34—Certain General Licenses Made Applicable to any Blocked Country

This general license contains certain minor amendments to seven earlier general licenses. These amendments are not set forth here inasmuch as they are incorporated in this pamphlet in the licenses to which they relate.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 34—Ciertas licencias generales aplicables a cualquier país bloqueado

Esta licencia general contiene ciertas ligeras enmiendas a siete licencias generales anteriores. Estas enmiendas no se incluyen aquí, ya que quedan incorporadas a las licencias a que se refieren y aparecen en otra parte de este folleto.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TREASURY DEPARTMENT
Office of the Secretary
March 12, 1941.

GENERAL LICENSE NO. 37 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

A general license is hereby granted authorizing banking institutions within the United States to make all payments, transfers and withdrawals from accounts in the name of citizens of the United States while such citizens are within any foreign country in the course of their employment by the Government of the United States.

Banking institutions within the United States engaging in any transactions authorized by this general license shall file promptly with the appropriate Federal Reserve Bank monthly reports setting forth the details of such transactions during such period.

D. W. BELL
Acting Secretary of the Treasury

* Part 167;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; Public Resolution No. 69, 76th Congress; 12 U. S. C. 95a; Ex. Order 6560, Jan. 15, 1934; Ex. Order 8389, April 10, 1940; Ex. Order 8405, May 10, 1940; Ex. Order 8446, June 17, 1940; Ex. Order 8484, July 15, 1940; Ex. Order 8493, July 25, 1940; Ex. Order 8565, October 10, 1940; Ex. Order 8701, March 4, 1941; Regulations, April 10, 1940, as amended May 10, 1940, June 17, 1940, July 15, 1940, October 10, 1940, and March 4, 1941.

GENERAL LICENSE NO. 37—Payments From Accounts of United States Citizens Employed by the United States in Foreign Countries

This license permits United States banks to make any payments from accounts in the name of United States citizens who are employed by the United States in any foreign country. United States banks effecting transactions under this license must file monthly reports.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 37—Pagos a cargo de cuentas de ciudadanos de los Estados Unidos empleados por los Estados Unidos en países extranjeros

Esta licencia permite a los bancos de los Estados Unidos hacer cualesquiera pagos a cargo de cuentas que estén a nombre de ciudadanos de los Estados Unidos empleados por los Estados Unidos en cualquier país extranjero. En este caso se requieren informes mensuales.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TREASURY DEPARTMENT
Office of the Secretary
June 7, 1941.

GENERAL LICENSE NO. 40, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

General License No. 40 is amended to read as follows:

A general license is hereby granted licensing as generally licensed nationals the New York offices of:

- (a) the Hellenic Bank Trust Company;
- (b) the Bank of Athens Trust Company; and
- (c) the Bank of Athens Safe Deposit Company of New York.

D. W. BELL,
Acting Secretary of the Treasury.

* Part 170;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; Public Resolution No. 69, 76th Congress; 12 U. S. C. 95a; Ex. Order 6560, Jan. 15, 1934; Ex. Order 8389, April 10, 1940; Ex. Order 8405, May 10, 1940; Ex. Order 8446, June 17, 1940; Ex. Order 8484, July 15, 1940; Ex. Order 8493, July 25, 1940; Ex. Order 8565, October 10, 1940; Ex. Order 8701, March 4, 1941; Ex. Order 8711, March 13, 1941; Ex. Order 8721, March 24, 1941; Ex. Order 8746, April 28, 1941; Regulations, April 10, 1940, as amended May 10, 1940, June 17, 1940, July 15, 1940, October 10, 1940, March 4, 1941, March 13, 1941, March 24, 1941 and April 28, 1941.

GENERAL LICENSE NO. 40—New York Offices of Certain Greek Controlled Banks—Generally Licensed Nationals

General License No. 40 permits the New York offices of the Hellenic Bank Trust Company (Greek national), the Bank of Athens Trust Company (Greek national), and the Bank of Athens Safe Deposit Company of New York (Greek national) to do business in the United States for their own account.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 40—Considera nacionales con licencia general a las oficinas en Nueva York de ciertos bancos controlados por griegos

La Licencia General No. 40 permite a las oficinas de la Hellenic Bank Trust Company (nacional griego), al Bank of Athens Trust Company (nacional griego), y al Bank of Athens Safe Deposit Company de Nueva York (nacional griego) llevar a cabo transacciones por su propia cuenta.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

CERTAIN INDIVIDUALS RESIDING IN UNITED STATES ON FEBRUARY 23, 1942, AND
CERTAIN CORPORATIONS AND OTHER ORGANIZATIONS - GENERALLY LICENSED
NATIONALS. FILING OF REPORTS ON FORM TFR-42

(Press release of February 23, 1942 on reverse side)

TREASURY DEPARTMENT
Office of the Secretary
As amended February 23, 1942

GENERAL LICENSE NO 42, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, APRIL
10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING
TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

General License No. 42 is amended to read as follows:

Revised
February 23, 1942

(1) A general license is hereby granted:

(a) Licensing as a generally licensed national any individual residing in the United States on February 23, 1942, and

(b) Licensing as a generally licensed national any partnership, association, corporation or other organization which is a national of a foreign country designated in the Order solely by reason of the interest therein of a person or persons licensed as generally licensed nationals pursuant to this general license.

(2) The following provisions shall govern the filing of reports under this general license:

(a) Before effecting any transaction pursuant to this general license, the following persons licensed herein as generally licensed nationals shall file a report in triplicate on Form TFR-42 with the appropriate Federal Reserve Bank:

(i) Every individual who was not residing in the United States on June 17, 1940; and

(ii) Every partnership, association, corporation or other organization which prior to February 23, 1942, was not a generally licensed national solely by reason of the interest of an individual or individuals referred to in (i) above.

Any person failing to comply with this reporting requirement is not authorized to engage in any transaction pursuant to this general license.

(b) Individuals and other persons licensed herein as generally licensed nationals and not falling within classes referred to in 2(a) need not file reports on Form TFR-42.

(c) This general license shall not be deemed to suspend, cancel, or otherwise modify in any way the requirements of the Order and regulations relating to reports on Form TFR-300 with respect to the property interests of certain persons licensed herein as generally licensed nationals; *provided, however*, that if reports on TFR-300 were not, prior to February 23, 1942, required to be filed in any case or class of cases, such reports are not required to be filed pursuant to this general license.

(3) This general license shall not be deemed to license as a generally licensed national:

(a) Any individual who on or since the effective date of the Order has acted or purported to act directly or indirectly for the benefit or on behalf of any blocked country, including the government thereof;

(b) Any individual who is a national of a blocked country by reason of any fact other than that such individual has been domiciled in, or a subject, citizen, or resident of a blocked country at any time on or since the effective date of the Order;

(c) Any individual who enters a blocked country after February 23, 1942; or

(d) Any national of Japan. Nationals of Japan shall continue to be governed by the provisions of General License No. 68A in so far as General License No. 68A may be applicable.

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE
Monday, February 23, 1942

PRESS SERVICE
No. 30-44

The Treasury Department today liberalized the freezing control restrictions by according to refugees arriving in the United States after June 17, 1940 the same treatment as that previously extended to other refugees.

At the same time the Treasury simplified the freezing control regulations with respect to resident aliens by consolidating into one general license the freezing control provisions applicable to all individuals (except nationals of Japan) now residing in the United States, and to the business concerns blocked solely because of the interest of such individuals. This was done by amending General License No. 42 and at the same time revoking General Licenses No. 42-A and No. 68.

For some time the practice of the Treasury Department has been to liberalize the freezing control restrictions relating to bona fide immigrants and refugees in the United States and, at the same time, to tighten the controls in their application to individual cases singled out for close supervision. The experience gained by the Foreign Funds Control during the past 22 months and the mass of information gathered by it, particularly on the TFR-300 census reports, have enabled the Treasury Department effectively to carry out this policy.

Treasury officials stated that persons dealing with residents of the United States may now assume that such residents are not blocked unless they are affirmatively on notice to the contrary. The Treasury Department will rely on banking institutions to exercise continued vigilance in seeing that accounts which are not entitled to the privileges of General License No. 42 remain blocked, in carrying out instructions of the Treasury Department in cases which are singled out for special treatment, and in bringing unusual or otherwise suspicious transactions to the attention of the Foreign Funds Control through the Federal Reserve Banks.

Nationals of China, who were previously subject to the provisions of General License No. 68, are now entitled to all the benefits of General License No. 42.

The new General License No. 42 does not free the accounts of persons who have been acting on behalf of Axis countries. Likewise, it has no effect on the great bulk of frozen assets, which are owned or controlled by foreign governments or by individuals or concerns located outside the United States. Nationals of Japan are still subject to the provisions of General License No. 68A and were not affected by today's action.

GENERAL LICENSE NO. 42—Certain Individuals Residing in the United States on February 23, 1942, and Certain Organizations, Licensed as Generally Licensed Nationals

General License No. 42 permits blocked nationals living in the United States on February 23, 1942, and organizations owned or controlled by such persons to engage in the same activities as American citizens who are not blocked nationals.

However, the privileges of this license are not conferred upon Japanese nationals, upon persons who enter a blocked country after February 23, 1942, or upon agents for blocked countries or blocked nationals outside the United States.

Persons licensed by this license who did not live in the United States on June 17, 1940, are not entitled to the privilege of this license until they file reports concerning themselves and their activities.

This license does not exempt any of the persons whom it licenses from the regulations relating to reporting of foreign-owned property.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 42—Considera nacionales con licencia general a ciertos individuos residentes en los Estados Unidos el 23 de febrero de 1942, y ciertas organizaciones a las cuales se ha concedido licencia

La Licencia General No. 42 permite a nacionales bloqueados que vivían en los Estados Unidos el 23 de febrero de 1942 y a las organizaciones de propiedad o controladas por dichas personas, dedicarse a las mismas actividades a que se dedican ciudadanos de los Estados Unidos que no son nacionales bloqueados.

No obstante, no se confieren los privilegios de esta licencia a nacionales japoneses, a personas que entren en un país bloqueado después del 23 de febrero de 1942, ni a agentes de países o nacionales bloqueados fuera de los Estados Unidos.

Las personas que no residían en los Estados Unidos el 17 de junio de 1940 y a quienes se ha concedido licencia en virtud de las disposiciones de esta licencia general no tendrán derecho a los privilegios que ésta otorga hasta no haber suministrado informes relativos a su persona y a sus actividades.

Las personas a quienes se concede esta licencia no quedan exentas del cumplimiento de los reglamentos que rigen la propiedad de extranjeros y los informes que sobre la misma deben rendirse.

(Esta licencia queda sujeta a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TREASURY DEPARTMENT,
Office of the Secretary,
June 14, 1941.

GENERAL LICENSE NO. 43 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS
AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANS-
ACTIONS IN FOREIGN EXCHANGE, ETC.*

A general license is hereby granted licensing the following as generally licensed nationals:

- (a) Swiss American Corporation, New York; and
- (b) The New York agencies of:
 - (i) Credit Suisse; and
 - (ii) Swiss Bank Corporation.

D. W. BELL
Acting Secretary of the Treasury

* Part 173;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941; Regulations, April 10, 1940, as amended June 14, 1941.

GENERAL LICENSE NO. 43—New York Offices of Certain Swiss Banking Institutions—Generally Licensed Nationals

General License No. 43 permits the Swiss American Corporation, New York (Swiss national) and the New York agencies of Credit Suisse (Swiss national) and Swiss Bank Corporation (Swiss national) to do business in the United States for their own account.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 43—Oficinas en Nueva York de ciertas instituciones bancarias suizas—Nacionales con licencia general

La Licencia General No. 43 permite a la Swiss American Corporation (de nacionalidad suiza) y a las agencias en Nueva York del Credit Suisse (de nacionalidad suiza) y a Swiss Bank Corporation (de nacionalidad suiza) efectuar transacciones en los Estados Unidos por cuenta propia.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TREASURY DEPARTMENT,
Office of the Secretary,
June 14, 1941.

GENERAL LICENSE NO. 44 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS
AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANS-
ACTIONS IN FOREIGN EXCHANGE, ETC.*

The Roman Curia (or Curia Romana) of the Vatican City State is hereby licensed as a generally licensed national and all persons to the extent that they are acting for and on behalf of the Vatican City State are hereby licensed as generally licensed nationals.

D. W. BELL
Acting Secretary of the Treasury

* Part 174;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941; Regulations, April 10, 1940, as amended June 14, 1941.

GENERAL LICENSE NO. 44—Roman Curia, A Generally Licensed National

General License No. 44 permits the Roman Curia (or Curia Romana) of the Vatican State to engage in the same activities as an American citizen who is not a blocked national. The license also permits any person, when acting on behalf of the Roman Curia, to engage in the same activities as an American citizen who is not a blocked national.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 44—Curia Romana-Nacional con licencia general

La Licencia General No. 44 permite a la Curia Romana del Estado Vaticano efectuar todas aquellas operaciones que se permiten a los ciudadanos de los Estados Unidos que no son nacionales bloqueados. Esta licencia también permite a cualquier persona, cuando actúe en nombre de la Curia Romana, efectuar todas aquellas operaciones que se permiten a los ciudadanos de los Estados Unidos que no son nacionales bloqueados.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TRANSACTIONS ON BEHALF OF, OR INVOLVING PROPERTY
OF, SWEDEN AND ITS NATIONALS

TREASURY DEPARTMENT
Office of the Secretary
As amended February 18, 1942*

GENERAL LICENSE NO. 49, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389,
APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO,
RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.

(1) A general license is hereby granted licensing any transaction referred to in Section 1 of the Order, if (i) such transaction is by, or on behalf of, or pursuant to the direction of Sweden, or any national thereof, or (ii) such transaction involves property in which Sweden, or any national thereof, has at any time on or since the effective date of the Order had any interest, *provided, that:*

- (a) Such transaction is not by, or on behalf of, or pursuant to the direction of any blocked country or any national thereof, other than Sweden or any national of Sweden; and
- (b) Such transaction does not involve property in which any blocked country or any national thereof, other than Sweden or any national of Sweden, has at any time on or since the effective date of the Order had any interest; and
- (c) If such transaction is not by, or on behalf of, or pursuant to the direction of the Government of Sweden or the Sveriges Riksbank, such transaction shall not be effected until a representative in New York, New York, of the Swedish Legation, designated for such purpose by the Minister of Sweden to the United States, has certified in writing that the Government of Sweden has determined that such transaction complies with the conditions of paragraphs (a) and (b) above.

(2) This license shall not be deemed to permit any payment, transfer or withdrawal from any blocked account other than blocked accounts in the name of the Government of Sweden or the Sveriges Riksbank, until the said representative in New York, New York, of the Swedish Legation has certified, with respect to the transaction, as provided in paragraph (1)(c) above.

(3) This general license shall not apply with respect to any national of Sweden who is also a national of any other blocked country.

(4) A report on Form TFR-149 shall be filed promptly in duplicate with the appropriate Federal Reserve Bank by any banking institution within the United States:

- (a) through which any remittance in excess of \$5,000 originates; or
- (b) which issues, confirms, or advises any letter of credit involving an amount in excess of \$5,000; or
- (c) which debits any blocked account in an amount in excess of \$5,000 for any single item under the authority of this general license.

Banking institutions within the United States shall also file monthly reports on Form TFER-1 with the appropriate Federal Reserve Bank indicating the total of all debits and, separately, the total of all credits effected pursuant to the provisions of this general license.

(5) As used in this general license, the "Government of Sweden" shall include the government of any political subdivision (territories, dependencies, possessions, states, departments, provinces, counties, municipalities, districts or other places subject to the jurisdiction thereof), or any political agency or instrumentality of the government.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

New material
substituted
February 18, 1942

* By Public Circular No. 15.
Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 49—Transactions for Swedish Nationals

General License No. 49 permits transactions prohibited by the Order solely because they involve nationals of Sweden.

This license permits only such transactions as are effected through the Sveriges Riksbank or the Swedish Government, or with the certification of the Swedish Legation in New York that they do not involve any nationals of blocked countries other than Sweden.

United States banks must file monthly reports indicating the total volume of transactions effected under this license. In addition, a detailed report must be filed on Treasury Form TFR-149 by a United States bank which engages in a transaction involving over \$5,000 under the authority of this license.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 49—Transacciones para nacionales de Suecia

La Licencia General No. 49 permite llevar a cabo transacciones que prohíbe la Orden tan sólo porque conciernen a nacionales de Suecia.

Esta licencia permite solamente aquellas transacciones que se efectúen por mediación del Sveriges Riksbank o del Gobierno de Suecia, o con la certificación de la Legación de Suecia en Nueva York al efecto de que no conciernen a ningún ciudadano de otro país bloqueado excepto Suecia.

Los bancos de los Estados Unidos deben someter informes mensuales indicando la suma total de las transacciones hechas bajo esta licencia. Además, deben presentar un informe detallado, en formulario de la Secretaría del Tesoro TFR-149, aquellos bancos de los Estados Unidos que efectúen transacciones ascendientes a más de \$5,000 cada una en virtud de la autorización de esta licencia.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TRANSACTIONS ON BEHALF OF SWITZERLAND OR THE BANQUE NATIONALE SUISSE

TREASURY DEPARTMENT
Office of the Secretary
As amended February 18, 1942*

GENERAL LICENSE NO. 50, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389,
APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO,
RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.

(1) A general license is hereby granted licensing any transaction referred to in Section 1 of the Order, if such transaction is by, or on behalf of, or pursuant to the direction of the Government of Switzerland or the Banque Nationale Suisse, *provided, that:*

- (a) Such transaction is not by, or on behalf of, or pursuant to the direction of any blocked country or any national thereof, other than Switzerland or a national of Switzerland; and
- (b) Such transaction does not involve property in which any blocked country or national thereof, other than Switzerland or any national of Switzerland, has at any time on or since the effective date of the Order had any interest.

Any transaction engaged in by the Government of Switzerland or the Banque Nationale Suisse pursuant to the order or for the account of any other national of Switzerland is also hereby authorized to the same extent, and under the same circumstances, as though such transaction were solely for the account of the Government of Switzerland or the Banque Nationale Suisse.

(2) This general license shall not be deemed to permit any payment, transfer or withdrawal from any blocked account, other than blocked accounts in the name of the Government of Switzerland or the Banque Nationale Suisse, except as provided in paragraph (3) of this general license.

(3) This general license also authorizes any payment or transfer of credit or transfer of securities from a blocked account in which any national of Switzerland has an interest to a blocked account in a domestic bank in the name of the Banque Nationale Suisse, if, prior to any such payment or transfer, the instructions to effect such payment or transfer are confirmed by the Banque Nationale Suisse; provided, however, that this authorization shall not be deemed to authorize any payment or transfer of credit or transfer of securities from a blocked account in which any national of a blocked country, other than Switzerland, has an interest, or has had an interest at any time on or since the effective date of the Order.

(4) This general license shall not apply with respect to any national of Switzerland who is also a national of any other blocked country.

(5) A report on Form TFR-149 shall be filed promptly in duplicate with the appropriate Federal Reserve Bank by any banking institution within the United States:

- (a) through which any remittance in excess of \$5,000 originates; or
- (b) which issues, confirms, or advises any letter of credit involving an amount in excess of \$5,000; or
- (c) which debits any blocked account in an amount in excess of \$5,000 for any single item under the authority of this general license.

Banking institutions within the United States shall also file monthly reports on Form TFR-1 with the appropriate Federal Reserve Bank indicating the total of all debits and, separately, the total of all credits effected pursuant to the provisions of this general license.

(6) As used in this general license, the "Government of Switzerland" shall include the government of any political subdivision (territories, dependencies, possessions, states, departments, provinces, counties, municipalities, districts or other places subject to the jurisdiction thereof), or any political agency or instrumentality of the government.

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* By Public Circular No. 15.

Part 131.—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

New material
substituted
February 18, 1942

GENERAL LICENSE NO. 50—Transactions for Swiss Nationals

General License No. 50 permits transactions prohibited by the Order solely because they involve nationals of Switzerland. This license permits only such transactions as are effected through the Banque Nationale Suisse or the Government of Switzerland. This license authorizes any transfer from any blocked account of a Swiss national to any blocked account of the Banque Nationale Suisse in a United States bank, provided that the instructions for such transfer are confirmed by the Banque Nationale Suisse. By issuing such confirmed instructions, the Banque Nationale Suisse represents that such transfer does not involve a national of any blocked country other than Switzerland.

United States banks must file monthly reports indicating the total volume of transactions effected under this license. In addition, a detailed report must be filed on Treasury Form TFR-149 by a United States bank which engages in a transaction involving over \$5,000 under the authority of this license.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 50—Transacciones para nacionales suizos

La Licencia General No. 50 permite transacciones que prohíbe la Orden únicamente porque conciernen a nacionales de Suiza. Esta licencia permite solamente aquellas transacciones que se efectúen por mediación del Banque Nationale Suisse o del Gobierno de Suiza. Esta licencia autoriza traspasos de una cuenta bloqueada de un nacional de Suiza a otra cuenta bloqueada del Banque Nationale de Suisse en un banco de los Estados Unidos, siempre que las instrucciones para tal traspaso sean confirmadas por el Banque Nationale Suisse. Al dar estas instrucciones confirmadas, el Banque Nationale Suisse da fe de que tal traspaso no concierne a ningún ciudadano de otro país bloqueado excepto Suiza.

Los bancos de los Estados Unidos deben someter informes mensuales que indiquen la suma total de las transacciones hechas bajo esta licencia. Además, deben presentar un informe detallado, en formulario de la Secretaría del Tesoro TFR-149, aquellos bancos de los Estados Unidos que efectúen transacciones ascendientes a más de \$5,000 cada una en virtud de la autorización de esta licencia.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TREASURY DEPARTMENT
Office of the Secretary
June 24, 1941.

GENERAL LICENSE NO. 51 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS
AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANS-
ACTIONS IN FOREIGN EXCHANGE, ETC.*

(1) A general license is hereby granted licensing the Union of Soviet Socialist Republics as a generally licensed country.

(2) As used in this general license:

Any foreign country licensed as a "generally licensed country", and nationals thereof, shall be regarded for all purposes as if such foreign country were not a foreign country designated in the Order.

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941; Regulations, April 10, 1940, as amended June 14, 1941.

GENERAL LICENSE NO. 51—Union of Soviet Socialist Republics, a Generally Licensed Country

General License No. 51 revokes the blocking of the Union of Soviet Socialist Republics. In view of the issuance of this license, nationals of Russia may engage in the same transactions as American citizens who are not blocked nationals.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 51—Unión de Repúblicas Socialistas Soviéticas-País con licencia general

La Licencia General No. 51 revoca el bloqueo de la Unión de Repúblicas Socialistas Soviéticas. En virtud de esta licencia los nacionales de Rusia pueden efectuar las mismas transacciones que los ciudadanos de los Estados Unidos que no son nacionales bloqueados.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TRANSACTIONS ON BEHALF OF, OR INVOLVING PROPERTY OF,
SPAIN AND ITS NATIONALS

TREASURY DEPARTMENT

Office of the Secretary

As amended February 18, 1942*

GENERAL LICENSE NO. 52, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389,
APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO,
RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.

(1) A general license is hereby granted licensing any transaction referred to in Section 1 of the Order, if (i) such transaction is by, or on behalf of, or pursuant to the direction of Spain, or any national thereof, or (ii) such transaction involves property in which Spain, or any national thereof, has at any time on or since the effective date of the Order had any interest, *provided, that:*

- (a) Such transaction is not by, or on behalf of, or pursuant to the direction of any blocked country or any national thereof, other than Spain or any national of Spain; and
- (b) Such transaction does not involve property in which any blocked country or any national thereof, other than Spain or any national of Spain, has at any time on or since the effective date of the Order had any interest; and
- (c) If such transaction is not by, or on behalf of, or pursuant to the direction of the Instituto Espanol de Moneda Extranjera, such transaction shall not be effected until the Instituto Espanol de Moneda Extranjera has certified in writing that the Instituto Espanol de Moneda Extranjera has determined that such transaction complies with the conditions of paragraphs (a) and (b) above.

(2) This general license also authorizes any payment or transfer from a blocked account in which any national of Spain has an interest to a blocked account in a domestic bank in the name of the Instituto Espanol de Moneda Extranjera; provided, however, that this authorization shall not be deemed to authorize any payment or transfer from a blocked account in which any national of a blocked country, other than Spain, has an interest, or has had an interest at any time on or since the effective date of the Order.

(3) Except as provided in paragraph (2), this general license shall not be deemed to permit any payment, transfer or withdrawal from any blocked account other than blocked accounts in the name of the Instituto Espanol de Moneda Extranjera, until the Instituto Espanol de Moneda Extranjera has certified, with respect to the transaction, as provided in paragraph (1)(c) above.

(4) This general license shall not apply with respect to any national of Spain who is also a national of any other blocked country.

(5) A report on Form TFR-149 shall be filed promptly in duplicate with the appropriate Federal Reserve Bank by any banking institution within the United States:

- (a) through which any remittance in excess of \$5,000 originates; or
- (b) which issues, confirms, or advises any letter of credit involving an amount in excess of \$5,000; or
- (c) which debits any blocked account in an amount in excess of \$5,000 for any single item under the authority of this general license.

Banking institutions within the United States shall also file monthly reports on Form TFR-1 with the appropriate Federal Reserve Bank indicating the total of all debits and, separately, the total of all credits effected pursuant to the provisions of this general license.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

New material
substituted
February 18, 1942

* By Public Circular No. 15.

Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 52—Transactions for Spanish Nationals

General License No. 52 permits transactions prohibited by the Order solely because they involve nationals of Spain. This license permits only such transactions as are effected through the Instituto Espanol de Moneda Extranjera, or with the certification of the Instituto Espanol de Moneda Extranjera that they do not involve nationals of any blocked country other than Spain. This general license also authorizes any transfer from a Spanish blocked account to any blocked account in a United States bank in the name of the Instituto Espanol de Moneda Extranjera.

United States banks must file monthly reports indicating the total volume of transactions effected under this license. In addition, a detailed report must be filed on Treasury Form TFR-149 by a United States bank which engages in a transaction involving over \$5,000 under the authority of this license.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 52—Transacciones para los nacionales de España

La Licencia General No. 52 permite transacciones prohibidas por la Orden únicamente porque conciernen a nacionales de España. Esta licencia permite solamente aquellas transacciones que se efectúen por mediación del Instituto Español de Moneda Extranjera, o con la garantía del Instituto Español de Moneda Extranjera al efecto de que no conciernen a nacionales de ningún otro país bloqueado excepto España. Esta licencia también autoriza traslados de una cuenta española bloqueada a otra cuenta bloqueada en un banco de los Estados Unidos a nombre del Instituto Español de Moneda Extranjera.

Los bancos de los Estados Unidos deberán someter informes mensuales indicando la suma total de las transacciones hechas bajo esta licencia. Además, deberán someter un informe detallado, en formulario de la Secretaría del Tesoro TFR-149, aquellos bancos de los Estados Unidos que efectúen transacciones ascendientes a más de \$5,000 cada una, en virtud de la autorización de esta licencia.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TRANSACTIONS INCIDENT TO TRADE WITH MEMBERS OF "THE GENERALLY
LICENSED TRADE AREA" NOT INVOLVING PERSONS NAMED IN
"THE PROCLAIMED LIST OF CERTAIN BLOCKED NATIONALS"

TREASURY DEPARTMENT

Office of the Secretary

As amended March 13, 1942*

GENERAL LICENSE NO. 53, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, APRIL 10,
1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO
TRANSACTIONS IN FOREIGN EXCHANGE, ETC.

(1) A general license is hereby granted licensing all transactions ordinarily incident to the importing and exporting of goods, wares and merchandise between the United States and any of the members of the generally licensed trade area or between the members of the generally licensed trade area if (i) such transaction is by, or on behalf of, or pursuant to the direction of any national of a blocked country within the generally licensed trade area, or (ii) such transaction involves property in which any such national has at any time on or since the effective date of the Order had any interest, provided the following terms and conditions are complied with:

- (a) Such transaction is not by, or on behalf of, or pursuant to the direction of (i) any person whose name appears on "The Proclaimed List of Certain Blocked Nationals", or (ii) any blocked country or national thereof not within the generally licensed trade area;
- (b) Such transaction does not involve property in which (i) any person whose name appears on "The Proclaimed List of Certain Blocked Nationals", or (ii) any blocked country or national thereof not within the generally licensed trade area, has at any time on or since the effective date of the Order had any interest; and
- (c) Any banking institution within the United States, prior to issuing, confirming or advising letters of credit, or accepting or paying drafts drawn, or reimbursing themselves for payments made, under letters of credit, or making any other payment or transfer of credit, in connection with any importation or exportation pursuant to this general license, or engaging in any other transaction herein authorized, shall satisfy itself (from the shipping documents or otherwise) that:
 - (i) any such transaction is incident to a bona fide importation or exportation and is customary in the normal course of business, and that the value of such importation or exportation reasonably corresponds with the sums of money involved in financing such transaction; and
 - (ii) such importation or exportation is or will be made pursuant to all the terms and conditions of this license.

(2) Subject to all other terms and conditions of this general license any national of a blocked country doing business within the United States pursuant to a license is also hereby authorized, while so licensed, to engage in any transaction referred to in paragraph (1) to the same extent that such national is licensed to engage in such transaction involving persons within the generally licensed trade area who are not nationals of a blocked country.

* By Public Circular No. 17.

Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

(OVER)

(3) As used in this general license:

(a) The term "generally licensed trade area" shall mean the following:

(i) the American Republics, *i. e.*, (1) Argentina, (2) Bolivia, (3) Brazil, (4) Chile, (5) Colombia, (6) Costa Rica, (7) Cuba, (8) the Dominican Republic, (9) Ecuador, (10) El Salvador, (11) Guatemala, (12) Haiti, (13) Honduras, (14) Mexico, (15) Nicaragua, (16) Panama, (17) Paraguay, (18) Peru, (19) Uruguay, and (20) Venezuela;

(ii) the British Commonwealth of Nations, *i. e.*, (1) the United Kingdom (England, Wales, Scotland and Northern Ireland), (2) the British Dominions (Canada, Australia, New Zealand, the Union of South Africa and Newfoundland), (3) Eire, (4) the Isle of Man, (5) India, (6) Egypt, (7) Anglo-Egyptian Soudan, (8) Iraq, (9) all colonies and protectorates under the British Crown, and (10) all mandated territories administered by the United Kingdom or by any British Dominion;

(iii) the Union of Soviet Socialist Republics;

Deletion
March 13, 1942

(iv)

(v) the Netherlands West Indies;

(vi) the Belgian Congo and Ruanda-Urundi;

(vii) Greenland;

(viii) Iceland;

(ix) Syria and Lebanon; and

(x) (1) French Equatorial Africa, including the Cameroons; (2) New Caledonia; (3) Tahiti; (4) the French Establishments in India;

Provided, however, that the term "generally licensed trade area" shall not include any territory which is controlled or occupied by the military, naval or police forces or other authority of Japan, Germany, or Italy, or allies thereof.

(b) The term "member" of the generally licensed trade area shall mean any of the foreign countries or political subdivisions comprising the generally licensed trade area.

(c) The term "any national of a blocked country within the generally licensed trade area" shall mean any national of a blocked country who was situated within and doing business within such area on and since June 14, 1941.

(d) The term "The Proclaimed List of Certain Blocked Nationals" shall mean "The Proclaimed List of Certain Blocked Nationals" as amended and supplemented promulgated pursuant to the proclamation of July 17, 1941.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

TRANSACTIONS INCIDENT TO TRADE WITH MEMBERS OF "THE GENERALLY
LICENSED TRADE AREA" NOT INVOLVING PERSONS NAMED IN
"THE PROCLAIMED LIST OF CERTAIN BLOCKED NATIONALS"

TREASURY DEPARTMENT

Office of the Secretary

As amended March 13, 1942*

GENERAL LICENSE NO. 53, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, APRIL 10,
1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO
TRANSACTIONS IN FOREIGN EXCHANGE, ETC.

(1) A general license is hereby granted licensing all transactions ordinarily incident to the importing and exporting of goods, wares and merchandise between the United States and any of the members of the generally licensed trade area or between the members of the generally licensed trade area if (i) such transaction is by, or on behalf of, or pursuant to the direction of any national of a blocked country within the generally licensed trade area, or (ii) such transaction involves property in which any such national has at any time on or since the effective date of the Order had any interest, provided the following terms and conditions are complied with:

- (a) Such transaction is not by, or on behalf of, or pursuant to the direction of (i) any person whose name appears on "The Proclaimed List of Certain Blocked Nationals", or (ii) any blocked country or national thereof not within the generally licensed trade area;
- (b) Such transaction does not involve property in which (i) any person whose name appears on "The Proclaimed List of Certain Blocked Nationals", or (ii) any blocked country or national thereof not within the generally licensed trade area, has at any time on or since the effective date of the Order had any interest; and
- (c) Any banking institution within the United States, prior to issuing, confirming or advising letters of credit, or accepting or paying drafts drawn, or reimbursing themselves for payments made, under letters of credit, or making any other payment or transfer of credit, in connection with any importation or exportation pursuant to this general license, or engaging in any other transaction herein authorized, shall satisfy itself (from the shipping documents or otherwise) that:
(i) any such transaction is incident to a bona fide importation or exportation and is customary in the normal course of business, and that the value of such importation or exportation reasonably corresponds with the sums of money involved in financing such transaction; and (ii) such importation or exportation is or will be made pursuant to all the terms and conditions of this license.

(2) Subject to all other terms and conditions of this general license any national of a blocked country doing business within the United States pursuant to a license is also hereby authorized, while so licensed, to engage in any transaction referred to in paragraph (1) to the same extent that such national is licensed to engage in such transaction involving persons within the generally licensed trade area who are not nationals of a blocked country.

* By Public Circular No. 17.

Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

(3) As used in this general license:

(a) The term "generally licensed trade area" shall mean the following:

(i) the American Republics, *i. e.*, (1) Argentina, (2) Bolivia, (3) Brazil, (4) Chile, (5) Colombia, (6) Costa Rica, (7) Cuba, (8) the Dominican Republic, (9) Ecuador, (10) El Salvador, (11) Guatemala, (12) Haiti, (13) Honduras, (14) Mexico, (15) Nicaragua, (16) Panama, (17) Paraguay, (18) Peru, (19) Uruguay, and (20) Venezuela;

(ii) the British Commonwealth of Nations, *i. e.*, (1) the United Kingdom (England, Wales, Scotland and Northern Ireland), (2) the British Dominions (Canada, Australia, New Zealand, the Union of South Africa and Newfoundland), (3) Eire, (4) the Isle of Man, (5) India, (6) Egypt, (7) Anglo-Egyptian Soudan, (8) Iraq, (9) all colonies and protectorates under the British Crown, and (10) all mandated territories administered by the United Kingdom or by any British Dominion;

(iii) the Union of Soviet Socialist Republics;

(iv)

(v) the Netherlands West Indies;

(vi) the Belgian Congo and Ruanda-Urundi;

(vii) Greenland;

(viii) Iceland;

(ix) Syria and Lebanon; and

(x) (1) French Equatorial Africa, including the Cameroons; (2) New Caledonia; (3) Tahiti; (4) the French Establishments in India;

Provided, however, that the term "generally licensed trade area" shall not include any territory which is controlled or occupied by the military, naval or police forces or other authority of Japan, Germany, or Italy, or allies thereof.

(b) The term "member" of the generally licensed trade area shall mean any of the foreign countries or political subdivisions comprising the generally licensed trade area.

(c) The term "any national of a blocked country within the generally licensed trade area" shall mean any national of a blocked country who was situated within and doing business within such area on and since June 14, 1941.

(d) The term "The Proclaimed List of Certain Blocked Nationals" shall mean "The Proclaimed List of Certain Blocked Nationals" as amended and supplemented promulgated pursuant to the proclamation of July 17, 1941.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

Deletion
March 13, 1942

GENERAL LICENSE NO. 53—Trade in the "Generally Licensed Trade Area"

General License No. 53 permits trade with persons in the "generally licensed trade area" whose names do not appear on the Proclaimed List.

The "generally licensed trade area" includes the American Republics, the Union of Soviet Socialist Republics, the British Commonwealth of Nations, the territories of the governments which are refugees from the Axis, and territories occupied by any of the foregoing or by the United States.

United States banks which engage in transactions under this license must satisfy themselves that they are *bona fide* trade transactions and that the conditions of the license are complied with.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 53—Comercio en el "Área de comercio con licencia general"

La Licencia General No. 53 permite el comercio en general con personas que se encuentren dentro del "área de comercio con licencia general" cuyos nombres no figuren en la Lista Proclamada.

El "área de comercio con licencia general" comprende las Repúblicas Americanas, la Unión de Repúblicas Socialistas Soviéticas, la Comunidad Británica de Naciones, los territorios de los Gobiernos en exilio a consecuencia de la agresión totalitaria y los territorios ocupados por cualquiera de los arriba citados o por los Estados Unidos.

Los bancos de los Estados Unidos que operen bajo esta licencia deben cerciorarse a su completa satisfacción de que todas aquellas transacciones en que intervengan son transacciones comerciales *bona fide* y que se ha cumplido con todos los requisitos de la licencia.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TREASURY DEPARTMENT
Office of the Secretary
July 26, 1941.

GENERAL LICENSE NO. 54 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

A general license is hereby granted licensing any transaction which is prohibited by the Order solely by reason of the fact that it involves property in which China or Japan, or any national thereof, has at any time prior to July 26, 1941, but not on or since July 26, 1941, had any interest.

This general license shall not be deemed to authorize any transaction, if (i) such transaction is by, or on behalf of, or pursuant to the direction of China or Japan, or any national thereof, or (ii) such transaction involves property in which China or Japan, or any national thereof, has at any time on or since July 26, 1941, had any interest.

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 54—Transactions Involving Property in Which Nationals of China Had an Interest Before July 26, 1941

General License No. 54 permits any transaction which was subject to freezing control solely because it involved property in which a Chinese national had an interest after June 14, 1941, provided that all Chinese interest in such property was terminated before July 26, 1941.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 54—Transacciones concernientes a propiedades en las que los nacionales de la China tenían participación antes del 26 de julio de 1941

La Licencia General No. 54 permite toda transacción que estaba sujeta a inmovilización únicamente porque concernía a propiedades en las que un nacional chino tenía participación después del 14 de junio de 1941, siempre que todo interés en tales propiedades por parte de nacionales de la China cesara antes del 26 de julio de 1941.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TREASURY DEPARTMENT
Office of the Secretary
July 26, 1941.

GENERAL LICENSE NO. 56 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

(1) A general license is hereby granted licensing any partnership, association, corporation or other organization engaged in commercial activities within the Territory of Hawaii and which is a national of China or Japan, to engage in all transactions ordinarily incidental to the normal conduct of its business activities within the Territory of Hawaii, *provided, however*, that this general license shall not authorize:

(a) Any transaction which could not be effected without a license if such organization were not a national of any blocked country; or

(b) Any payment, transfer or withdrawal from any blocked account in any banking institution within any part of the United States other than the Territory of Hawaii.

(2) Any organization engaging in business pursuant to this general license shall not engage in any transaction, pursuant to this general license or any other general license, which, directly or indirectly, substantially diminishes or imperils the assets of such organization within the Territory of Hawaii or otherwise prejudicially affects the financial position of such organization within the Territory of Hawaii.

(3) Any such organization shall file with the Governor of the Territory of Hawaii, within sixty days after the date hereof, an affidavit on Form TFBE-1 setting forth the data called for in such form. Any organization not complying with this requirement is not authorized to engage in any transaction under this general license.

(4) Any bank effecting any payment, transfer or withdrawal pursuant to this general license shall satisfy itself that such payment, transfer or withdrawal is being made pursuant to the terms and conditions of this general license.

(5) Any organization engaging in business pursuant to this general license shall file monthly reports in triplicate with the Governor of the Territory of Hawaii setting forth the details of the transactions engaged in by it during the reporting period. Such report shall indicate receipts and expenditures classified into general categories by source, payee and purpose.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

TREASURY DEPARTMENT

Office of the Secretary

July 26, 1941.

GENERAL LICENSE NO. 56 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

(1) A general license is hereby granted licensing any partnership, association, corporation or other organization engaged in commercial activities within the Territory of Hawaii and which is a national of China or Japan, to engage in all transactions ordinarily incidental to the normal conduct of its business activities within the Territory of Hawaii, *provided, however*, that this general license shall not authorize:

(a) Any transaction which could not be effected without a license if such organization were not a national of any blocked country; or

(b) Any payment, transfer or withdrawal from any blocked account in any banking institution within any part of the United States other than the Territory of Hawaii.

(2) Any organization engaging in business pursuant to this general license shall not engage in any transaction, pursuant to this general license or any other general license, which, directly or indirectly, substantially diminishes or imperils the assets of such organization within the Territory of Hawaii or otherwise prejudicially affects the financial position of such organization within the Territory of Hawaii.

(3) Any such organization shall file with the Governor of the Territory of Hawaii, within sixty days after the date hereof, an affidavit on Form TFBE-1 setting forth the data called for in such form. Any organization not complying with this requirement is not authorized to engage in any transaction under this general license.

(4) Any bank effecting any payment, transfer or withdrawal pursuant to this general license shall satisfy itself that such payment, transfer or withdrawal is being made pursuant to the terms and conditions of this general license.

(5) Any organization engaging in business pursuant to this general license shall file monthly reports in triplicate with the Governor of the Territory of Hawaii setting forth the details of the transactions engaged in by it during the reporting period. Such report shall indicate receipts and expenditures classified into general categories by source, payee and purpose.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1: 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 56—Generally Licensing Business Organizations in Hawaii Which Are Nationals of China or Japan

Business organizations in Hawaii which are nationals of China or Japan are permitted to engage in the same activities in Hawaii as American citizens who are not blocked nationals. However, business organizations licensed under this license cannot withdraw funds from blocked accounts in banks outside Hawaii, nor can they engage in activities which substantially diminish or imperil their assets. Banks effecting transfers under this license must satisfy themselves that its terms have been complied with. Businesses must furnish full details concerning their operations prior to operating under this license and must file monthly reports thereafter.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 56—Concesión de licencia general a organizaciones de carácter comercial de nacionalidad china o japonesa, en Hawaii

A las organizaciones comerciales de nacionalidad china o japonesa, en Hawaii, se les permite dedicarse a las mismas operaciones que los ciudadanos de los Estados Unidos que no son nacionales bloqueados. Sin embargo, las organizaciones comerciales que disfruten de licencia en virtud de esta licencia general, no podrán retirar fondos de cuentas bloqueadas en bancos fuera de Hawaii, ni tampoco podrán emprender operaciones que disminuyan notablemente o pongan en peligro su activo. Los bancos que efectúen traspasos en virtud de esta licencia deben asegurarse de que todos los requisitos de la licencia han sido cumplidos. Las empresas deben facilitar detalles completos acerca de sus operaciones antes de funcionar en virtud de esta licencia y también deberán en lo sucesivo someter informes mensuales.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TRANSACTIONS INCIDENT TO TRADE BETWEEN THE UNITED STATES AND
ANY PART OF CHINA OTHER THAN MANCHURIA

TREASURY DEPARTMENT

Office of the Secretary

November 12, 1941

GENERAL LICENSE NO. 58, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389,
APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO,
RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

General License No. 58 is amended to read as follows:

(1) A general license is hereby granted licensing all transactions ordinarily incident to the importing and exporting of goods, wares and merchandise between the United States and any part of China other than Manchuria, *provided* the following terms and conditions are complied with:

(a) Such transaction shall not involve property in which any one of the following has at any time on or since the effective date of the Order had any interest and shall not be by, or on behalf of, or pursuant to the direction of any one of the following:

- (i) any blocked country other than China, or
- (ii) any person within Manchuria, or
- (iii) any national of any blocked country other than China unless such national is within China;

(b) Exports from the United States to China having a value in excess of \$100 shall be effected only provided *both* of the following conditions are satisfied:

- (i) payment therefor has been or will be made through a domestic bank and such domestic bank has been notified by an appointed bank that the importer within China has paid or has completed arrangements to pay therefor with United States dollars acquired from such appointed bank, or in lieu of the foregoing, a domestic bank has been notified by an appointed bank that the shipment has been otherwise approved by the Stabilization Board of China; and
- (ii) on each shipment the domestic bank referred to in (i) shall execute Form TFR-158 in quadruplicate. The original of such executed form shall be transmitted by the domestic bank directly to the collector of customs at the port of exportation and shall be received by such collector of customs prior to the exportation of the shipment. The duplicate of such executed form shall be delivered by the domestic bank to the exporter or his agent who shall present and, if requested, deliver such copy to the collector of customs at the port of exportation at the time the Shipper's Export Declaration is filed. The remaining two copies of such executed form shall be filed promptly by the domestic bank with the appropriate Federal Reserve Bank.

(c) Imports into the United States from China having a value in excess of \$100 shall be effected only provided *both* of the following conditions are satisfied:

- (i) payment therefor in United States dollars has been or will be made through a domestic bank and the exporter within China has sold or has completed arrangements for selling such United States dollars to an

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

appointed bank, or in lieu of the foregoing, the shipment has been otherwise approved by the Stabilization Board of China; and

- (ii) prior to the release of any such shipment from customs custody the collector of customs of the port of entry through which the shipment is imported shall have received a consular invoice covering such shipment and such consular invoice shall bear the certification of a United States consul in China that an appointed bank has duly notified the consul that the exporter within China has sold or has completed arrangements for selling the United States dollar proceeds from such shipment to such appointed bank or that the shipment has been otherwise approved by the Stabilization Board of China.

(d) The conditions prescribed in (b) and (c) shall not apply with respect to any import or export:

- (i) if the shipment was in transit between the United States and China on November 12, 1941; or
- (ii) if the consignee or consignor of the shipment is the United States Government or the Chinese National Government or a recognized agency or political instrumentality of either government; or
- (iii) if payment for the shipment was fully effected prior to November 12, 1941, and the following reporting procedure is followed: On each such shipment a domestic bank participating in financing the shipment shall execute Form TFR-158A in quadruplicate. The original of such executed form shall be transmitted by such domestic bank directly to the collector of customs at the port of importation or exportation as the case may be and shall be received by such collector of customs prior to the release of such shipment from customs custody or prior to the exportation of such shipment as the case may be. The duplicate of such executed form shall be delivered by the domestic bank to the importer or exporter or their respective agents who shall present and, if requested, deliver such copy to the collector of customs at the time the shipment is released from customs custody or the Shipper's Export Declaration is filed, as the case may be. The remaining two copies of such executed form shall be filed promptly by the domestic bank with the appropriate Federal Reserve Bank.

(e) Any domestic bank prior to issuing, confirming or advising letters of credit, or accepting or paying drafts drawn, or reimbursing themselves for payments made, under letters of credit, or making any other payment or transfer of credit, in connection with any importation or exportation pursuant to this general license, or engaging in any other transaction herein authorized, shall satisfy itself (from the shipping documents or otherwise) that:

- (i) any such transaction is incident to a bona fide importation or exportation and is customary in the normal course of business, and that the value of such importation or exportation reasonably corresponds with the sums of money involved in financing such transaction; and
- (ii) such importation or exportation is or will be made pursuant to all the terms and conditions of this license.

(2) As used in this general license:

- (a) The term "appointed bank" shall mean any of those banks cooperating with the Stabilization Board of China and buying and selling foreign exchange with the

permission of, and subject to the conditions prescribed by, such Board, the names of which appear on Schedule A of this general license at the time the transaction is effected.

(b) A person shall not be deemed to be "within China" unless such person was situated within and doing business within China on and since June 14, 1941.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

November 12, 1941

SCHEDULE A OF GENERAL LICENSE NO. 58

The offices within Hong Kong and any part of China, except Manchuria, of the following are hereby licensed as "appointed banks" within the meaning of General License No. 58:

- (a) The Chase Bank
- (b) National City Bank of New York
- (c) Underwriters Bank for the Far East
- (d) American Express Company
- (e) Moscow Narodny Bank, Ltd.
- (f) Thos. Cook & Son (Bankers) Ltd.
- (g) Hongkong & Shanghai Banking Corporation
- (h) Mercantile Bank of India, Ltd.
- (i) David Sassoon & Co., Ltd.
- (j) E. D. Sassoon & Co., Ltd.
- (k) E. D. Sassoon Banking Co., Ltd.
- (l) Chartered Bank of India, Australia & China, Ltd.
- (m) Nederlandsch Indische Handelsbank
- (n) Nederlandsche Handel Maatschappij
- (o) Shanghai Commercial and Savings Bank, Ltd.
- (p) Bank of East Asia, Ltd.
- (q) National Commercial Bank, Ltd.
- (r) Chekiang Industrial Bank, Ltd.
- (s) Bank of Canton, Ltd.
- (t) Oversea-Chinese Banking Corporation, Ltd.
- (u) Kincheng Banking Corporation
- (v) China Banking Corporation
- (w) Bank of China
- (x) Bank of Communications
- (y) Farmers Bank of China
- (z) Central Bank of China

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE
November 12, 1941

PRESS SERVICE
No. 2841

The Secretary of the Treasury today announced amendments to General License No. 58 relating to trade between the United States and China under the freezing control and the issuance of a new general license covering remittances to China.

Under today's amendment to General License No. 58 trade between the United States and China will be cleared through the Stabilization Board of China or its authorized agents. U. S. Customs authorities have been instructed before clearing shipments to require proof that this condition has been satisfied. The dollars accruing from exports from China to the United States will be made available to China, and the National Government of China will be aided in controlling imports.

The foreign exchange position of China will also be strengthened by the new General License No. 75 covering remittances to China. Pursuant to this license remittances in any amount are permitted to any part of China, except Manchuria, as long as the United States dollars arising from such remittances are made available to the Stabilization Board of China upon its demand. Dollars in Chinese blocked accounts as well as unblocked dollars may be employed in making such remittances.

Under General License No. 75 any domestic bank in the United States can accept orders for remittances to China. Such remittances are then effected by a domestic bank paying the dollar amount of the remittance to a designated agent of the Central Bank of China for the account of an "appointed bank." These dollars will in turn be made available to the Stabilization Board of China upon demand against delivery of an equivalent amount of Chinese national currency. The Chinese Government has announced that the Bank of China and the Philippine Bank of Communications have been named as designated agents of the Central Bank of China.

Both the United States and Great Britain have previously entered into stabilization agreements with China whereby dollar and sterling exchange have been made available to the Stabilization Board of China. Such Board was established recently by China and consists of three Chinese, an American appointed by China on the recommendation of the Secretary of the Treasury, and a British national appointed on the recommendation of the British Treasury.

The term "appointed bank" is defined in General License No. 58 as "any of those banks cooperating with the Stabilization Board of China and buying and selling foreign exchange with the permission of, and subject to the conditions prescribed by, such Board, the names of which appear on Schedule A of this general license at the time the transaction is effected." The offices within Hong Kong and any part of China except Manchuria of the following banks have been named "appointed banks":

- (a) The Chase Bank
- (b) National City Bank of New York
- (c) Underwriters Bank for the Far East
- (d) American Express Company
- (e) Moscow Narodny Bank, Ltd.
- (f) Thos. Cook & Son (Bankers) Ltd.
- (g) Hongkong & Shanghai Banking Corporation
- (h) Mercantile Bank of India, Ltd.
- (i) David Sassoon & Co., Ltd.
- (j) E. D. Sassoon & Co., Ltd.
- (k) E. D. Sassoon Banking Co., Ltd.
- (l) Chartered Bank of India, Australia & China, Ltd.
- (m) Nederlandsch Indische Handelsbank
- (n) Nederlandsche Handel Maatschappij
- (o) Shanghai Commercial and Savings Bank, Ltd.
- (p) Bank of East Asia, Ltd.
- (q) National Commercial Bank, Ltd.
- (r) Chekiang Industrial Bank, Ltd.
- (s) Bank of Canton, Ltd.
- (t) Oversea-Chinese Banking Corporation, Ltd.
- (u) Kinchong Banking Corporation
- (v) China Banking Corporation
- (w) Bank of China
- (x) Bank of Communications
- (y) Farmers Bank of China
- (z) Central Bank of China

GENERAL LICENSE NO. 58.—Trade With China

General License No. 58 permits any foreign trade transactions with China on condition that such transactions are financed by dollars furnished by or to a bank designated as a trusted agent of the Stabilization Board of China. This general license also permits any shipment by or to the Chinese National Government or the United States Government.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

[See Public Circular No. 10]

LICENCIA GENERAL NO. 58—Comercio con la China

La Licencia General No. 58 autoriza transacciones comerciales con la China siempre que éstas se realicen a base de dólares suministrados por o para un banco que haya sido designado como agente de la Junta de Estabilización de la China. Esta licencia general también permite cualquier embarque por o para el Gobierno Nacional de la China o el de los Estados Unidos.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

[Véase Circular Pública No. 10]

OFFICES OF CERTAIN NEW YORK BANKS AND CERTAIN OTHER INSTITUTIONS
WITHIN CHINA—GENERALLY LICENSED NATIONALS

TREASURY DEPARTMENT

Office of the Secretary

November 12, 1941

GENERAL LICENSE NO. 59, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389,
APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO,
RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

General License No. 59 is amended to read as follows:

(1) A general license is hereby granted licensing as generally licensed nationals the offices within Hong Kong and any part of China except Manchuria of the following:

- (a) The Chase Bank
- (b) National City Bank of New York
- (c) Underwriters Bank for the Far East
- (d) American Express Company
- (e) Moscow Narodny Bank, Ltd.
- (f) Thos. Cook & Son (Bankers) Ltd.
- (g) Hongkong & Shanghai Banking Corporation
- (h) Mercantile Bank of India, Ltd.
- (i) David Sassoon & Co., Ltd.
- (j) E. D. Sassoon & Co., Ltd.
- (k) E. D. Sassoon Banking Co., Ltd.
- (l) Chartered Bank of India, Australia & China, Ltd.
- (m) Nederlandsch Indische Handelsbank
- (n) Nederlandsche Handel Maatschappij
- (o) Shanghai Commercial and Savings Bank, Ltd.
- (p) Bank of East Asia, Ltd.
- (q) National Commercial Bank, Ltd.
- (r) Chekiang Industrial Bank, Ltd.
- (s) Bank of Canton, Ltd.
- (t) Oversea-Chinese Banking Corporation, Ltd.
- (u) Kincheng Banking Corporation
- (v) China Banking Corporation

(2) Any such office of any such bank is also authorized to engage in all transactions ordinarily incident to the importing and exporting of goods, wares, and merchandise between the United States and any part of China, except Manchuria, provided all the terms and conditions of General License No. 58 are complied with.

(3) Banking institutions within the United States making any payment, transfer or withdrawal from the accounts of any such office of the aforementioned banking institutions shall file promptly with the appropriate Federal Reserve Bank monthly reports setting forth the details of such transactions during such period.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 59—Offices Within Unoccupied China of Certain Banks Licensed as Generally Licensed Nationals

General License No. 59 permits the offices of certain banks within unoccupied China to do business for their own account and to finance trade between the United States and unoccupied China under the conditions of General License No. 58. Banks within the United States must file monthly reports of debits to accounts maintained in the United States by the banks afforded privileges by this general license.

The privileges of this general license are conferred upon the offices within unoccupied China of the following banks:

The Chase Bank.
National City Bank of New York.
Underwriters Bank for the Far East.
American Express Company.
Moscow Narodny Bank, Ltd.
Thos. Cook & Son (Bankers) Ltd.
Hongkong & Shanghai Banking Corporation.
Mercantile Bank of India, Ltd.
David Sassoon & Co., Ltd.
E. D. Sassoon & Co., Ltd.
E. D. Sassoon Banking Co., Ltd.
Chartered Bank of India, Australia & China, Ltd.
Nederlandsch Indische Handelsbank.
Nederlandsche Handel Maatschappij.
Shanghai Commercial and Savings Bank, Ltd.
Bank of East Asia, Ltd.
National Commercial Bank, Ltd.
Chekiang Industrial Bank, Ltd.
Bank of Canton, Ltd.
Oversea-Chinese Banking Corporation, Ltd.
Kincheng Banking Corporation.
China Banking Corporation.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

[See Public Circular No. 10]

LICENCIA GENERAL NO. 59—Se considera nacionales con licencia general a las oficinas de ciertos bancos en la China no ocupada.

La Licencia General No. 59 permite a las oficinas de ciertos bancos en la China no ocupada llevar a cabo operaciones por cuenta propia y suministrar fondos para el comercio entre los Estados Unidos y la China no ocupada de acuerdo con la Licencia General No. 58. Los bancos en los Estados Unidos deberán presentar mensualmente informes de los débitos efectuados contra las cuentas abiertas en los Estados Unidos por los bancos que disfrutan de los privilegios de esta licencia general. Los privilegios de esta licencia general pueden ser utilizados por las sucursales en la China no ocupada de los bancos siguientes:

The Chase Bank
National City Bank of New York
Underwriters Bank for the Far East
American Express Company
Moscow Narodny Bank, Ltd.
Thos. Cook & Son (Bankers) Ltd.
Hongkong & Shanghai Banking Corporation
Mercantile Bank of India, Ltd.
David Sassoon & Co., Ltd.
E. D. Sassoon & Co., Ltd.
E. D. Sassoon Banking Co., Ltd.
Chartered Bank of India, Australia & China, Ltd.
Nederlandsch Indische Handelsbank
Nederlandsche Handel Maatschappij
Shanghai Commercial and Savings Bank, Ltd.
Bank of East Asia, Ltd.
National Commercial Bank, Ltd.
Chekiang Industrial Bank, Ltd.
Bank of Canton, Ltd.
Oversea-Chinese Banking Corporation, Ltd.
Kincheng Banking Corporation
China Banking Corporation

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

(Véase Circular Pública No. 10)

TREASURY DEPARTMENT

Office of the Secretary

July 26, 1941.

GENERAL LICENSE NO. 60 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

(1) A general license is hereby granted licensing the National Government of the Republic of China and the Central Bank of China as generally licensed nationals.

(2) Any transaction engaged in by such government or such bank pursuant to the order of or for the account of any person within China is also hereby authorized to the same extent, and under the same circumstances, as though such transaction were solely for the account of such government or such bank; provided, however, that this authorization shall not be deemed to permit any payment, transfer or withdrawal from any blocked account except as provided in paragraph (3) of this general license.

(3) This general license shall also authorize any payment or transfer of credit or transfer of securities from any blocked account in which any national of China has an interest to an account in a domestic bank in name of such government or such bank; provided, no other blocked country or any national thereof has an interest, or has had an interest in such blocked account at any time on or since the effective date of the Order.

(4) Banking institutions within the United States making any payment, transfer or withdrawal from the accounts of such government or such bank or from any blocked account referred to in paragraph (3) shall file promptly with the appropriate Federal Reserve Bank monthly reports setting forth the details of such transactions during such period.

(5) The term "generally licensed national" as applied to the National Government of the Republic of China shall mean that such government may be regarded as though China were not a blocked country, and all persons to the extent that they are acting for or on behalf of such government may be regarded as generally licensed nationals.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 60—National Government of the Republic of China and Central Bank of China

General License No. 60 permits the National Government of the Republic of China and the Central Bank of China to do business for their own account and for the account of persons in China. This license authorizes payments from blocked accounts in which the only blocked interest is Chinese to blocked accounts in United States banks in the name of the National Government of China or of the Central Bank of China.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

[See Public Circular No. 10]

LICENCIA GENERAL NO. 60—Gobierno Nacional de la República China y Banco Central de la China

La Licencia General No. 60 permite al Gobierno Nacional de la República China y al Banco Central de la China realizar operaciones por cuenta propia y por cuenta de personas en la China. Esta licencia autoriza el efectuar pagos con fondos de cuentas bloqueadas en las que el único interés bloqueado es chino, a cuentas bloqueadas en bancos de los Estados Unidos, en nombre del Gobierno Nacional de la China o del Banco Central de la China.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

(Véase Circular Pública No. 10)

OFFICES OF CERTAIN CHINESE BANKS OUTSIDE THE UNITED STATES
AND NOT WITHIN ANY BLOCKED COUNTRY OTHER THAN
CHINA—GENERALLY LICENSED NATIONALS

TREASURY DEPARTMENT

Office of the Secretary

November 12, 1941

GENERAL LICENSE NO. 61, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389,
APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO,
RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

General License No. 61 is amended to read as follows:

(1) A general license is hereby granted licensing the offices outside the United States and not within any blocked country other than China of the following Chinese banks as generally licensed nationals:

- (a) the Bank of China;
- (b) the Bank of Communications; and
- (c) the Farmers Bank of China.

Any transaction engaged in by any such office of any such bank pursuant to the order of or for the account of any person not within any blocked country is also hereby authorized to the same extent, and under the same circumstances, as though such transaction were solely for the account of such office of such bank; *provided, however*, that this authorization shall not be deemed to permit any payment, transfer or withdrawal from any blocked account.

(2) Any office within Hong Kong or any part of China, except Manchuria, of any such bank is also authorized to engage in all transactions ordinarily incident to the importing and exporting of goods, wares and merchandise between the United States and any part of China, except Manchuria, provided all the terms and conditions of General License No. 58 are complied with.

(3) Banking institutions within the United States making any payment, transfer or withdrawal from the accounts of any such office of the aforementioned banks shall file promptly with the appropriate Federal Reserve Bank monthly reports setting forth the details of such transactions during such period.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 61—Certain Chinese Banks Licensed as Generally Licensed Nationals

General License No. 61 permits offices within unoccupied China and within unblocked territory of the Bank of China (Chinese national), the Bank of Communications (Chinese national), and the Farmers Bank of China (Chinese national) to do business for their own account and for the account of persons in unoccupied China or unblocked territory. Such banks may also finance trade between the United States and China under the conditions set forth in General License No. 58.

Banks within the United States which debit accounts of banks licensed by this license must file monthly reports.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

[See Public Circular No. 10]

LICENCIA GENERAL NO. 61—Se considera a ciertos bancos chinos nacionales con licencia general

La Licencia General No. 61 permite a las oficinas del Banco de la China (de nacionalidad china), del Banco de Comunicaciones (de nacionalidad china) y del Banco de Agricultores de la China (de nacionalidad china), en la China no ocupada y dentro del territorio sin bloquear, realizar operaciones por cuenta propia y por cuenta de personas en la China no ocupada o en territorio sin bloquear. Estos bancos también están autorizados para suministrar fondos para el comercio entre los Estados Unidos y la China según las condiciones estipuladas en la Licencia General No. 58.

Los bancos en los Estados Unidos que efectúen débitos contra las cuentas de bancos que disfruten de esta licencia deberán someter informes mensuales.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

(Véase Circular Pública No. 10)

TREASURY DEPARTMENT
Office of the Secretary
July 26, 1941.

GENERAL LICENSE NO. 62 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

- (1) A general license is hereby granted licensing as generally licensed nationals:
- (a) China Defense Supplies, Inc., 1601 V Street, N. W., Washington, D. C.;
 - (b) the Universal Trading Corporation, 630 Fifth Avenue, New York, New York; and
 - (c) the New York office of the Bank of China.

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* Part 131:—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 62—Certain Chinese Institutions in the United States Licensed as Generally Licensed Nationals

General License No. 62 permits the China Defense Supplies, Inc., Washington, D. C. (Chinese national), the Universal Trading Corporation, New York (Chinese national), and the New York office of the Bank of China (Chinese national) to do business for their own account.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 62—Se considera nacionales con licencia general a ciertas instituciones chinas de los Estados Unidos

La Licencia General No. 62 permite hacer negocios por propia cuenta a la China Defense Supplies, Inc., Washington, D. C. (nacional china), a la Universal Trading Corporation, Nueva York (nacional china), y a la oficina de Nueva York del Banco de la China (nacional china).

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TREASURY DEPARTMENT
Office of the Secretary
July 26, 1941.

GENERAL LICENSE NO. 66 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

A general license is hereby granted licensing as generally licensed nationals the offices in the territory of Hawaii of:

- (a) the American Security Bank;
- (b) the Honolulu Trust Company;
- (c) the Liberty Bank of Honolulu;
- (d) the Pacific Bank;
- (e) the Sumitomo Bank of Hawaii; and
- (f) the Yokohama Specie Bank, Ltd.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 66—Hawaiian Offices of Certain Chinese Banks Licensed as Generally Licensed Nationals

General License No. 66 permits the offices in Hawaii of the American Security Bank (Chinese national), the Honolulu Trust Co. (Chinese national), and the Liberty Bank of Honolulu (Chinese national) to do business for their own account.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

[See Public Circulars Nos. 8 and 8A]

LICENCIA GENERAL NO. 66—Se considera nacionales con licencia general a las oficinas en el Hawaii de ciertos bancos chinos

La Licencia General No. 66 permite hacer negocios por propia cuenta a las oficinas en el Hawaii del American Security Bank (nacional chino), de la Honolulu Trust Co. (nacional chino) y a las del Liberty Bank de Honolulu (nacional chino).

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

[Véase Circulares Públicas Nos. 8 y 8A]

JAPANESE NATIONALS RESIDING CONTINUOUSLY WITHIN CONTINENTAL UNITED STATES SINCE JUNE 17, 1940, AND CERTAIN JAPANESE BUSINESS ENTERPRISES—
GENERALLY LICENSED NATIONALS. REPORTS TO BE FILED

TREASURY DEPARTMENT

Office of the Secretary
As Amended March 10, 1942

GENERAL LICENSE NO. 68A, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO,
RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

(1) A general license is hereby granted:

(a) Licensing as a generally licensed national any individual who is a national of Japan and who has been residing only in the continental United States at all times on and since June 17, 1940, and

(b) Licensing as a generally licensed national any partnership, association, corporation or other organization within the continental United States which is a national of Japan solely by reason of the interest therein of a person or persons licensed as generally licensed nationals pursuant to this general license.

(2) This general license shall not be deemed to license as a generally licensed national:

(a) Any individual, partnership, association, corporation or other organization on the premises of which the Treasury Department maintains a representative or guard or on the premises of which there is posted an official Treasury Department notice that the premises are under the control of the United States Government, or

(b) Any bank, trust company, shipping concern, steamship agency, or insurance company, or

(c) Any person who, on or since the effective date of the Order, has represented or acted as agent for any person located outside the continental United States or for any person owned or controlled by persons located outside the continental United States, or

(d) Any person who on or since the effective date of the Order has acted or purported to act directly or indirectly for the benefit or on behalf of any blocked country, including the government thereof, or any person who is a national of Japan by reason of any fact other than that such person has been domiciled in, or a subject or citizen of, Japan at any time on or since the effective date of the Order.

(3) A report on Series J of Form TFR-300 shall be filed with the appropriate Federal Reserve Bank on or before February 15, 1942, with respect to the property interests of every person licensed herein as a generally licensed national if the total value of the property interests to be reported is \$1,000 or more.

(4) Every business enterprise licensed herein as a generally licensed national shall also file with the appropriate Federal Reserve Bank on or before February 15, 1942, an affidavit setting forth the information required by Form TFBE-1, if the total value of all property interests of such business enterprise is in excess of \$5,000.

(5) Banking institutions within the United States effecting payments, transfers or withdrawals in excess of \$1,000 during any month from the account of any person licensed as a generally licensed national hereunder, shall file promptly with the appropriate Federal Reserve Bank a report showing the details of such transactions.

(6) As used in this general license, the term "business enterprise" shall mean any individual proprietorship, partnership, association, corporation or other organization engaged in commercial or other business activities within the continental United States.

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

Deletion
March 10, 1942

GENERAL LICENSE NO. 68A—Certain Japanese Nationals Given Status of Generally Licensed Nationals

General License No. 68A permits Japanese nationals who have lived in the United States continuously since June 17, 1940, and organizations owned or controlled by such nationals to engage in any activities in which an American citizen can engage if he is not a national of a blocked country.

The license does not authorize any activities by (a) any person or organization of whose premises the Treasury Department has assumed control; (b) any agent of any blocked country or of any person outside the United States; or (c) any bank, shipping company, or insurance company.

Additional reports on the foreign property census reports must be filed concerning property of any Japanese national licensed by this license who has property within the United States worth \$1,000.

Any business enterprise licensed by this license which has property worth \$5,000 must file a full report concerning its business.

Any United States bank which makes a debit of over \$1,000 to an account of a person licensed by this license must report such debit.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 68A—Se concede a ciertos nacionales japoneses el status de nacionales con licencia general

La Licencia General No. 68A permite a los nacionales japoneses que han residido permanentemente en los Estados Unidos desde el 17 de junio de 1940, y a las organizaciones de su propiedad o controladas por tales nacionales, ejercitar cualquier actividad permitida a un ciudadano de los Estados Unidos, siempre que éste no sea nacional de un país bloqueado.

Esta licencia no autoriza el desempeño de ninguna ocupación (a) a persona u organización alguna sobre cuyos bienes ha asumido dominio la Secretaría del Tesoro; (b) ni a ningún agente de país bloqueado o agente de persona alguna que estuviere fuera de los Estados Unidos; ni (c) a ningún banco, compañía de navegación o de seguros.

Deben rendirse informes adicionales al censo de la propiedad extranjera sobre la propiedad de todo nacional japonés a quien autorice esta licencia y que tenga bienes en los Estados Unidos cuyo valor sea de \$1000.

Toda empresa comercial autorizada por esta licencia y que posea propiedades por valor de \$5000 debe presentar un informe completo de sus negocios.

Cualquier banco de los Estados Unidos que anote un débito mayor de \$1000 en la cuenta de una persona autorizada por esta licencia debe informar de débito.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TREASURY DEPARTMENT
Office of the Secretary
July 26, 1941.

GENERAL LICENSE NO. 69 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

A general license is hereby granted licensing the following as generally licensed nationals:

- (a) the San Francisco office of the Bank of Canton;
- (b) the Sacramento office of the Sumitomo Bank of California;
- (c) the Seattle office of the Sumitomo Bank of Seattle; and
- (d) the offices in Los Angeles, San Francisco and Seattle of the Yokohama Specie Bank, Ltd.

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 69—Bank of Canton Licensed as Generally Licensed National

General License No. 69 permits the San Francisco office of the Bank of Canton (Chinese national) to do business for its own account.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

[See Public Circulars Nos. 8 and 8A]

LICENCIA GENERAL NO. 69—Concede licencia al Banco de Cantón en calidad de nacional con licencia general

La Licencia General No. 69 autoriza a hacer negocios por propia cuenta a las oficinas en San Francisco del Banco de Cantón (nacional de la China).

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

[Véase Circulares Públicas Nos. 8 y 8A]

TRANSACTIONS ON BEHALF OF, OR INVOLVING PROPERTY OF,
PORTUGAL AND ITS NATIONALS

TREASURY DEPARTMENT

Office of the Secretary

As amended February 18, 1942*

GENERAL LICENSE NO. 70, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389,
APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO,
RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.

(1) A general license is hereby granted licensing any transaction referred to in Section 1 of the Order, if (i) such transaction is by, or on behalf of, or pursuant to the direction of Portugal or any national thereof, or (ii) such transaction involves property in which Portugal, or any national thereof, has at any time on or since the effective date of the Order had any interest, provided, that:

- (a) Such transaction is not by, or on behalf of, or pursuant to the direction of any blocked country or any national thereof, other than Portugal or any national of Portugal;
- (b) Such transaction does not involve property in which any blocked country or any national thereof, other than Portugal or any national of Portugal, has at any time on or since the effective date of the Order had any interest; and
- (c) If such transaction is not by, or on behalf of, or pursuant to the direction of the Government of Portugal or the Banco de Portugal, such transaction shall not be effected until the Banco de Portugal has certified in writing that the Banco de Portugal has determined that such transaction complies with the conditions of paragraphs (a) and (b) above.

(2) This general license also authorizes any payment or transfer from a blocked account in which any national of Portugal has an interest to a blocked account in a domestic bank in the name of the Banco de Portugal; provided, however, that this authorization shall not be deemed to authorize any payment or transfer from a blocked account in which any national of a blocked country, other than Portugal, has an interest, or has had an interest at any time on or since the effective date of the Order.

(3) Except as provided in paragraph (2), this general license shall not be deemed to permit any payment, transfer or withdrawal from any blocked account other than blocked accounts in the name of the Government of Portugal or the Banco de Portugal, until the Banco de Portugal has certified, with respect to the transaction, as provided in paragraph (1)(c) above.

(4) This general license shall not apply with respect to any national of Portugal who is also a national of any other blocked country.

(5) A report on Form TFR-149 shall be filed promptly in duplicate with the appropriate Federal Reserve Bank by any banking institution within the United States:

- (a) through which any remittance in excess of \$5,000 originates; or
- (b) which issues, confirms, or advises any letter of credit involving an amount in excess of \$5,000; or
- (c) which debits any blocked account in an amount in excess of \$5,000 for any single item under the authority of this general license.

Banking institutions within the United States shall also file monthly reports on Form TFER-1 with the appropriate Federal Reserve Bank indicating the total of all debits and, separately, the total of all credits effected pursuant to the provisions of this general license.

(6) As used in this general license, the "Government of Portugal" shall include the government of any political subdivision (territories, dependencies, possessions, states, departments, provinces, counties, municipalities, districts or other places subject to the jurisdiction thereof), or any political agency or instrumentality of the government.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* By Public Circular No. 15.

Part 131:—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

New material
substituted
February 18, 1942

GENERAL LICENSE NO. 70—Transactions for Portuguese Nationals

General License No. 70 permits transactions prohibited by the Order solely because they involve nationals of Portugal. This license permits only such transactions as are effected through the Government of Portugal or the Banco de Portugal, or with the certification of the Banco de Portugal that they do not involve nationals of any blocked country other than Portugal. This license also permits any transfer from an account in which the only blocked interest is Portuguese to an account in a United States bank in the name of the Banco de Portugal.

United States banks must file monthly reports indicating the total volume of transactions effected under this license. In addition, a detailed report must be filed on Treasury Form TFR-149 by a United States bank which engages in a transaction involving over \$5,000 under the authority of this license.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 70—Transacciones de los nacionales portugueses

La Licencia General No. 70 autoriza transacciones que la Orden prohíbe únicamente porque envuelven a nacionales de Portugal. Esta licencia autoriza sólo aquellas transacciones que se efectúan por mediación del Gobierno de Portugal o del Banco de Portugal, o con la certificación del Banco de Portugal al efecto de que en ellas no están comprendidos nacionales de ningún país bloqueado otro que Portugal. Esta licencia autoriza también cualquier traspaso de cuentas, en las cuales el único interés bloqueado sea portugués, a otras cuentas en bancos de los Estados Unidos a nombre del Banco de Portugal.

Los bancos de los Estados Unidos deben rendir informes mensuales, indicando el volumen total de las transacciones efectuadas según esta licencia. Además, deben presentar un informe detallado en la Hoja Modelo del Tesoro TFR-149 los bancos de los Estados Unidos que entren en transacciones mayores de 5000 dólares y estén sometidos a la autorización de esta licencia.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

CODE OF FEDERAL REGULATIONS

Title 31—Money and Finance: Treasury
Chapter I—Monetary Offices, Department of the Treasury
Part 131—General Licenses under Executive Order No. 8389,
April 10, 1940, as amended, and Regulations
issued pursuant thereto.
Section 131.71

TREASURY DEPARTMENT

Office of the Secretary

August 16, 1941

GENERAL LICENSE NO. 71 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS
AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANS-
ACTIONS IN FOREIGN EXCHANGE, ETC.*

(1) A general license is hereby granted authorizing the payment from any blocked account to any publisher or agent thereof for an individual subscription to a periodical published within the United States, provided that:

- (a) Such publisher (and the agent thereof, if payment is made to an agent of such publisher) is located within the United States; and
- (b) The total amount of any such payments from any blocked account does not exceed \$25 in any one month and does not exceed \$100 in any one year.

(2) This general license also authorizes the mailing by any publisher or agent thereof of periodicals to any addressees, provided that the periodicals are separately mailed from the United States direct to each addressee.

(3) The term "periodical" as used in this general license shall include, but not by way of limitation, any newspaper whether published daily or less frequently.

(4) Banking institutions within the United States engaging in any transactions authorized by this general license shall file with the appropriate Federal Reserve Bank on or before the first day of January, April, July and October reports indicating details of such transactions during each such quarterly period, including appropriate identification of the accounts which are debited, and the total amounts debited to each such account.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 71—Payment for Subscriptions to United States Periodicals

General License No. 71 permits the payment of \$100 a year from any blocked account for subscriptions to United States periodicals. This license also permits the mailing of United States publications to persons other than enemy nationals.

United States banks must supply quarterly reports of debits effected under this license.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 71—Pago de suscripciones a los periódicos de los Estados Unidos

La Licencia General No. 71 permite el pago de 100 dólares anuales con cargo a cualquier cuenta bloqueada, para el pago de suscripciones a los periódicos de los Estados Unidos. Esta licencia permite también el envío postal de publicaciones hechas en los Estados Unidos, con destino a personas que no sean nacionales de países enemigos.

Los bancos de los Estados Unidos deben informar trimestralmente sobre los débitos hechos según esta licencia.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

LETTERS PATENT—FILING OF REPORTS ON FORM TFR-172 AND FORM TFR-132

TREASURY DEPARTMENT

Office of the Secretary

As amended October 23, 1941.

GENERAL LICENSE NO. 72, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

(1) A general license is hereby granted authorizing (i) the filing in the United States Patent Office of applications for letters patent for inventions and designs, and the prosecution of such applications, in which any national of any blocked country has at any time on or since the effective date of the Order had any interest, and (ii) the receipt of letters patent issued pursuant to any such application, provided the following terms and conditions are complied with:

- (a) The person filing or prosecuting any such application, or acting as attorney or agent in connection therewith, shall notify the United States Patent Office in writing that the application is being filed and prosecuted pursuant to this general license; and
- (b) Upon notification by the United States Patent Office that letters patent will be issued and at least twenty days before the payment to such office of the final fee therefor, there shall be filed directly with the Treasury Department a report on Form TFR-172, setting forth, under oath, the information called for therein.

(2) This general license shall also authorize any person who is not a national of any blocked country:

- (a) To file and prosecute applications for letters patent in any blocked country;
- (b) To receive letters patent granted pursuant to any such application; and
- (c) To pay fees currently due to the government of any blocked country, either directly or through an attorney or representative located abroad, for the filing of any such application, and for the granting and maintenance of any patent.

Domestic banks shall effect the payments referred to in (c) pursuant to the terms and conditions of paragraph (2) of General License No. 33. All banks effecting any such payments shall satisfy themselves that the foregoing terms and conditions are complied with.

(3) All persons engaging in any of the transactions authorized by (a) or (b) under (2) above shall file promptly with the appropriate Federal Reserve Bank reports setting forth the details of such transactions.

(4) With respect to each payment authorized by (c) under (2) above, reports on Form TFR-132 shall be executed and filed in the manner and form and under the conditions described in General License No. 32, as amended, except that item No. 6 of such form shall be left blank and the originating bank shall indicate on the reverse side of such form:

- (a) The specific purpose for which such payment is made;
- (b) Whether or not an application for a patent has been filed in, or a patent has been issued by, the United States Patent Office, covering the invention or design involved; and
- (c) If such application has been filed in, or such patent issued by, the United States Patent Office, the number thereof.

(5) This general license does not authorize any assignment, grant, encumbrance, creation of a license, or execution of any agreement or arrangement of, under, or with respect of any patent, application therefor, license thereunder, or interest therein, in which any blocked country or national thereof has, on or since the effective date of the Order, had any interest, or any other transaction not specifically authorized by this general license.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 72—Applications for Patents in the United States and Blocked Countries

General License No. 72 permits blocked nationals to acquire patents in the United States, provided that the United States Patent Office is notified that the patent is acquired under this license and provided that a report is filed with the Treasury at least 20 days before the final fee for the patent is paid to the United States Patent Office.

This license also permits any person who is not a national of any blocked country to obtain patents in blocked countries, provided that he files a report with a Federal Reserve Bank. Banks may forward remittances of patent fees to blocked countries in the same manner in which remittances are made under General License No. 33 and, when they do so, must file detailed reports concerning the parties remitting, the method of remittance, and the purposes for which remittance was made.

Patent attorneys having in their possession property in which any of the above interests exist must report on the foreign property census reports.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 72—Solicitud de patentes en los Estados Unidos y en los países bloqueados

La Licencia General No. 72 permite a los nacionales bloqueados adquirir patentes en los Estados Unidos, siempre que se notifique a la Oficina de Patentes de los Estados Unidos que la patente en cuestión se adquiere según esta licencia, y siempre que se presente un informe al Tesoro por lo menos con 20 días de antelación al pago final por los derechos de la patente a la Oficina de Patentes de los Estados Unidos.

Esta licencia permite también a toda persona que no sea nacional de un país bloqueado obtener patentes en los países bloqueados, siempre que presente un informe a un Banco de la Reserva Federal. Los bancos pueden remesar pagos de patentes a los países bloqueados, en la misma forma en que se hacen las remesas según la Licencia General No. 33 y, cuando así lo hagan, deberán presentar un informe detallado concerniente a los remitentes, la forma en que se hace la remesa, y los propósitos con que se hace tal remesa.

Los procuradores de patentes que tengan en su posesión bienes afectados por alguno de los intereses arriba mencionados, deben informarlo en los formularios del censo de la propiedad extranjera.

(Esta licencia queda sujeta a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

CERTAIN CHINESE PARTNERSHIPS—GENERALLY LICENSED NATIONALS

TREASURY DEPARTMENT
Office of the Secretary
October 9, 1941

GENERAL LICENSE NO. 73 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

(1) A general license is hereby granted licensing as a generally licensed national any partnership which is a national of China and which meets *all* of the following conditions:

(a) the partnership has been continuously engaged in business within the continental United States since prior to June 17, 1940;

(b) the *active* management and control of such partnership is vested in partners within the United States who are not nationals of any blocked country (or are licensed as generally licensed nationals);

(c) since prior to June 17, 1940, no partner in such partnership has been a national of any blocked country other than China.

(2) This general license shall not be deemed to license as a generally licensed national any partnership which is a national of any blocked country other than China.

(3) All partnerships licensed herein as generally licensed nationals shall file with the appropriate Federal Reserve Bank within thirty days after the date hereof a report in triplicate setting forth: (a) the name and address of the partnership; (b) the name, address and nationality of each partner; and (c) a statement that the partnership is licensed as a generally licensed national under this general license. Any partnership not complying with this requirement is not authorized to engage in any transaction under this general license.

(4) Reports on Form TFR-300 are not required to be filed with respect to the property interests of any partnership licensed herein as a generally licensed national.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

The following press release was issued in connection with General License No. 73:

TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE

PRESS SERVICE
October 9, 1941

At the request of the Chinese Government the Treasury Department today issued a general license liberalizing the status of certain Chinese partnerships under the freezing orders.

The new general license frees the accounts of a large number of Chinese partnerships engaged in business within the continental United States, particularly on the West Coast. The need for this general license arose principally from the fact that "silent partners" are quite customary in Chinese partnerships and very frequently one or more of these "silent partners" would be a resident of China, thus subjecting the whole partnership to freezing control.

The Treasury stated that the new general license also relieves the affected partnerships from the obligation of filing census reports on Form TFR-300 with respect to their property.

GENERAL LICENSE NO. 73—Certain Chinese Partnerships Licensed as Generally Licensed Nationals

General License No. 73 permits Chinese partnerships which have been continuously in business in the United States since June 17, 1940, to engage in the same activities as American partnerships which are not blocked nationals. This general license confers privileges on partnerships which would be licensed under General License No. 42 except for the existence of "silent partners" in unoccupied China. This general license does not confer privileges upon partnerships which are nationals of any blocked country other than China.

Any partnership qualifying under this license was required to file a short report within 30 days after issuance of this license. The property of any such partnership was exempted from foreign property census reporting requirements.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 73—Ciertas sociedades chinas a las cuales se ha concedido licencia en calidad de nacionales con licencia general

La Licencia General No. 73 autoriza a ciertas sociedades chinas que hayan realizado negocios sin interrupción en los Estados Unidos desde el 17 de Junio de 1940, a ejercer las mismas ocupaciones que pueden ejercer las sociedades norteamericanas no consideradas nacionales bloqueados. Esta licencia general no confiere privilegios a las sociedades pertenecientes a nacionales de cualquier país bloqueado que no sea la China.

A toda sociedad habilitada por autorización se le pidió que presentara un breve informe dentro de los 30 días posteriores al otorgamiento de esta licencia. Se exceptuó a estas sociedades de presentar los informes sobre sus bienes que exige el censo de la propiedad extranjera.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

PAYMENTS FROM ACCOUNTS OF UNITED STATES CITIZENS WHO ARE ABROAD
FOR CERTAIN PERSONAL EXPENSES IN THE UNITED STATES

TREASURY DEPARTMENT

Office of the Secretary

October 9, 1941

GENERAL LICENSE NO. 74 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS
AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANS-
ACTIONS IN FOREIGN EXCHANGE, ETC.*

(1) A general license is hereby granted authorizing payments and transfers of credit from blocked accounts in domestic banks for the necessary personal expenses within the United States of any citizen of the United States who is within any foreign country, and for the personal expenses within the United States of the family of such citizen, provided that the following terms and conditions are complied with:

(a) Such payments and transfers are made only from blocked accounts in the name of, or in which the beneficial interest is held by, such citizen or his family;

(b) The total of all such payments and transfers made under this general license does not exceed \$500 in any one calendar month for any such citizen or his family.

(2) This general license shall not be deemed to authorize any payment or transfer of credit which could not be effected without a license if such citizen were a generally licensed national.

(3) Domestic banks making any such payment or transfer shall satisfy themselves that the foregoing terms and conditions are complied with and shall file promptly with the appropriate Federal Reserve Bank separate monthly reports in triplicate on Form TFR-111 respecting the transactions for the account of each such citizen.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 74—Payments From Blocked Accounts of United States Citizens Who Are Abroad for Personal Expenses Within the United States

This license permits \$500 per month to be paid from blocked accounts of United States citizens who are within foreign countries for the personal expenses in the United States of the citizens and their families. Banks making such payments must satisfy themselves that the conditions of this general license have been complied with and must file reports with the Federal Reserve Banks.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 74—Pagos con cargo a cuentas bloqueadas de ciudadanos de los Estados Unidos que se encuentran en el extranjero, para gastos personales en los Estados Unidos

Esta licencia permite el pago de \$500 mensuales con cargo a cuentas bloqueadas de ciudadanos de los Estados Unidos que residan en países extranjeros, para los gastos personales de dichos ciudadanos y sus familias en los Estados Unidos. Los bancos que hagan tales pagos deberán tener la certeza de que se ha cumplido con las condiciones de esta licencia general y deberán presentar informes a los Bancos de la Reserva Federal.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

REMITTANCES THROUGH DOMESTIC BANKS TO PERSONS IN ANY PART
OF CHINA EXCEPT MANCHURIA

TREASURY DEPARTMENT
Office of the Secretary
As amended January 5, 1942

GENERAL LICENSE NO. 75 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS
AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING
TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

(1) A general license is hereby granted authorizing remittances in any amount by any person through any domestic bank to any person in any part of China except Manchuria, and any domestic bank is authorized to effect such remittances, provided the following terms and conditions are complied with:

(a) Such remittances may be made from any account other than a blocked account and, subject to item (b) hereof, such remittances may be made from the blocked account of any national of China.

(b) Such remittances may not be made from any blocked account if any of the following has an interest in such account:

(i) Any national of any blocked country other than China;

(ii) Any person within Manchuria; or

(iii) Any blocked country other than China; and

(c) Such remittances shall be effected by a domestic bank paying the dollar amount of the remittance to a designated agent of the Central Bank of China for the account of an appointed bank.

(2) All domestic banks effecting such remittances shall satisfy themselves that the foregoing terms and conditions are complied with.

(3) With respect to each remittance made pursuant to this general license reports on Form TFR-132 shall be executed and filed in the manner and form and under the conditions prescribed in General License No. 32. Domestic banks through which any such remittances originate shall note on the reverse side of such form the nature of the transaction for which the remittance is being made but need not furnish the information called for in item 6 of such form.

(4) All dollars accruing to any appointed bank pursuant to this general license shall, if so required by the Stabilization Board of China, be made available to the Board by payment to the Central Bank of China against delivery of an equivalent amount of Chinese national currency.

(5) This general license shall not be deemed to authorize any transaction incidental to imports and exports between the United States and China.

(6) As used in this general license:

(a) The term "appointed bank" shall have the same meaning as that prescribed in General License No. 58.

(b) The term "designated agent of the Central Bank of China" shall mean the Bank of China.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 75—Remittances to Persons in China

General License No. 75 permits remittances in any amount to be made to any person in China from free accounts or blocked accounts of Chinese nationals. The dollars remitted must be paid to a designated agent of the Central Bank of China for the account of one of the appointed banks listed in General License No. 58. Upon demand of the Stabilization Board of China the appointed bank must pay the dollars to the Central Bank of China in exchange for Chinese currency. Banks effecting these remittances must satisfy themselves that the conditions of this license are complied with and must file reports with the Federal Reserve Banks. This license does not authorize transactions incidental to imports and exports between the United States and China.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

[See Public Circulars Nos. 8, 8A, 10, and 11]

LICENCIA GENERAL NO. 75—Remesas a personas que están en la China

Esta licencia fué expedida con el objeto de fortalecer el cambio exterior de la China, al permitir remesas a cualquier persona que se halle en dicho país de manera que el Consejo de Estabilización de la China pueda tener dólares a su disponibilidad. La Licencia General No. 75 autoriza las remesas de cualquier cantidad, hechas a cualquier persona que se encuentre en la China, con cargo a cuentas libres o cuentas bloqueadas de nacionales chinos. Los dólares remitidos deben ser pagados al agente autorizado del Banco Central de la China por uno de los bancos designados y puestos en la lista de la Licencia General No. 58. A requerimiento del Consejo de Estabilización de la China, el banco nombrado deberá pagar los dólares al Banco Central de la China a cambio de moneda china. Los bancos que efectúen estas remesas deben cuidar de que se cumplan a propia satisfacción las condiciones de esta licencia y deben presentar informes a los Bancos de la Reserva Federal. Esta licencia no autoriza transacciones incidentales a exportaciones e importaciones entre los Estados Unidos y la China.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

[Véase Circulares Públicas Nos. 8, 8A, 10, y 11]

TRANSACTIONS INVOLVING PROPERTY INTERESTS OF THAILAND, OR ANY
NATIONAL THEREOF, PRIOR TO BUT NOT ON OR SINCE DEC. 9, 1941

TREASURY DEPARTMENT
Office of the Secretary
December 9, 1941

GENERAL LICENSE NO. 76 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS
AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANS-
ACTIONS IN FOREIGN EXCHANGE, ETC.*

A general license is hereby granted licensing any transaction which is prohibited by the Order solely by reason of the fact that it involves property in which Thailand, or any national thereof, has at any time prior to December 9, 1941, but not on or since December 9, 1941, had any interest.

This general license shall not be deemed to authorize any transaction, if (i) such transaction is by, or on behalf of, or pursuant to the direction of Thailand, or any national thereof, or (ii) such transaction involves property in which Thailand, or any national thereof, has at any time on or since December 9, 1941, had any interest.

E. H. FOLEY, JR.
Acting Secretary of the Treasury

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, and Ex. Order 8963, December 9, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

**GENERAL LICENSE NO. 76—Transactions Involving Property Interests of Thailand or Nationals Thereof
Prior to December 9, 1941**

General License No. 76 permits any transaction which was subject to freezing control solely because it involved property in which a Thai national had an interest after June 14, 1941, provided that all Thai interest in such property was terminated before December 9, 1941.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

**LICENCIA GENERAL NO. 76—Transacciones que envuelvan intereses y bienes de Siam o de nacionales de
ese país con anterioridad al 9 de diciembre de 1941**

La Licencia General No. 76 autoriza toda transacción que hubiere estado comprendida en la inmovilización de fondos sólo por envolver bienes en los cuales nacionales siameses tuvieron intereses después de junio 14 de 1941, siempre y cuando que todos los intereses siameses en tales bienes hubieran terminado antes del 9 de diciembre de 1941.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

JAPANESE NATIONALS ENGAGED IN PRODUCTION, MARKETING OR
DISTRIBUTION OF FOOD IN UNITED STATES

TREASURY DEPARTMENT

Office of the Secretary

December 11, 1941

GENERAL LICENSE NO. 77 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS
AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANS-
ACTIONS IN FOREIGN EXCHANGE, ETC.*

(1) A general license is hereby granted licensing any person engaged, prior to December 7, 1941, in the production, marketing or distribution of food products within the Continental United States and who is a national of Japan to engage in all transactions ordinarily incidental to the normal conduct of their business of producing, marketing or distributing food within the Continental United States, *provided, however*, that this general license shall not authorize

(a) any transaction which could not be effected without a license if such person were not a national of any blocked country,

(b) total payments, transfers or withdrawals from blocked accounts of any such person during any one week in excess of the average weekly payments from such account during the six months' period immediately preceding the date of this license, or

(c) any transaction by or on behalf of nationals of Japan who were not generally licensed nationals under General License No. 68 prior to December 7, 1941.

(2) Any person engaging in business pursuant to this general license shall not engage in any transaction pursuant to this general license which, directly or indirectly, substantially diminishes or imperils the assets of such person within the Continental United States or otherwise prejudicially affects the financial position of such person within the Continental United States.

(3) Any bank effecting any payment, transfer or withdrawal pursuant to this general license shall satisfy itself that such payment, transfer or withdrawal is being made pursuant to the terms and conditions of this general license.

(4) Where any blocked account in a bank is debited in excess of \$500 per calendar month pursuant to this general license, such bank shall file with the appropriate Federal Reserve Bank a report for such calendar month setting forth the details of the transactions in such account during the calendar month.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941; Ex. Order 8963, December 9, 1941.

TREASURY DEPARTMENT

The following is the text of a press release issued today respecting General Licenses Nos. 11-A and 77:

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Thursday, December 11, 1941

PRESS SERVICE
No. 29-0

The Treasury Department today announced regulations governing living expenses and wages for Japanese nationals in the United States and regulations governing Japanese nationals engaged in the production, marketing and distributing of food and agricultural products within the United States.

Under General License No. 11-A any Japanese national in the Continental United States may receive up to \$100 per month for living and personal expenses for him and his family. This license permits such payments from either the national's bank account or from his employer in the form of wages. Banks and employers making such payments are required to make certain that the Japanese national is not drawing more than \$100 under the license. Thus a Japanese national cannot draw \$100 per month in the form of wages and at the same time withdraw \$100 per month from his bank accounts.

Under General License No. 77 Japanese nationals engaged in the business of producing, marketing or distributing food or agricultural products may, with minor exceptions, engage in all transactions incident to the normal conduct of such business. However, under the license a Japanese national cannot withdraw from his accounts during any one week for such enterprises sums in excess of his average weekly withdrawals during the last six months. Moreover, the license covers only Japanese nationals who were previously licensed under General License No. 68. This action is intended to permit the orderly movement of fresh vegetables and other food in areas such as the Pacific coast in order to supply the needs of our civilian population and military forces.

GENERAL LICENSE NO. 77—Certain Japanese Nationals Engaged in Production or Marketing of Food in United States Authorized To Carry on Their Business

General License No. 77 permits Japanese nationals engaged in the production or marketing of food products, with minor exceptions, to engage in all transactions incident to the normal conduct of such business. Banks effecting any payments under this general license must satisfy themselves that the terms of the license are complied with and, in cases where payments from any blocked account under this license exceed \$500 a month, the bank must file a monthly report giving details of the transactions in such blocked account.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 77—Ciertos nacionales japoneses ocupados en la producción y venta de alimentos en los Estados Unidos quedan autorizados para continuar sus negocios

La Licencia General No. 77 autoriza a los nacionales japoneses que se ocupan en la producción y venta de productos alimenticios, a realizar, con ciertas excepciones, todas las transacciones inherentes a la marcha normal de tales negocios. Los bancos que efectúen algún pago de acuerdo con esta licencia general deben cuidar de que se cumplan a su satisfacción los términos de esta licencia y, en los casos en que los pagos con cargo a alguna cuenta bloqueada efectuados de acuerdo con esta licencia excedan de \$500 mensuales, el banco debe presentar un informe mensual dando cuenta de los detalles de las transacciones con cargo a dicha cuenta bloqueada.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

TRANSACTIONS INVOLVING PROPERTY INTEREST OF HONG KONG, OR ANY
NATIONAL THEREOF, PRIOR TO BUT NOT ON OR SINCE DECEMBER 25, 1941

TREASURY DEPARTMENT
Office of the Secretary
December 26, 1941

GENERAL LICENSE NO. 78, UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS
AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANS-
ACTIONS IN FOREIGN EXCHANGE, ETC.*

A general license is hereby granted licensing any transaction which is prohibited by the Order solely by reason of the fact that it involves property in which Hong Kong, or any national thereof, has at any time prior to December 25, 1941, but not on or since December 25, 1941, had any interest.

This general license shall not be deemed to authorize any transaction, if (i) such transaction is by, or on behalf of, or pursuant to the direction of Hong Kong, or any national thereof, or (ii) such transaction involves property in which Hong Kong, or any national thereof, has at any time on or since December 25, 1941, had any interest.

D. W. BELL
Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

**GENERAL LICENSE NO. 78—Transactions Involving Property Interests of Hong Kong or Nationals Thereof
Prior to December 25, 1941**

General License No. 78 permits any transaction which was subject to freezing control solely because it involved property in which a Hong Kong national had an interest after June 14, 1941, provided that all Hong Kong interest in such property was terminated before December 25, 1941.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

**LICENCIA GENERAL NO. 78—Transacciones que envuelvan intereses y bienes de Hong Kong o de sus
nacionales, con anterioridad a 25 de diciembre de 1941**

La Licencia General No. 78 autoriza todas transacciones las que fueron sometidas a inmovilización únicamente porque comprendían bienes en los que tenían participación nacionales de Hong Kong después de junio 14 de 1941 con tal que toda participación de Hong Kong en tales bienes hubiera terminado antes del 25 de diciembre de 1941.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

PHILIPPINE CITIZENS RESIDING ONLY IN UNITED STATES OR IN GENERALLY
LICENSED TRADE AREA—GENERALLY LICENSED NATIONALS

TREASURY DEPARTMENT

Office of the Secretary

January 5, 1942

GENERAL LICENSE NO. 80 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS
AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANS-
ACTIONS IN FOREIGN EXCHANGE, ETC.*

(1) A general license is hereby granted licensing as a generally licensed national any individual who is a citizen of the Commonwealth of the Philippine Islands and residing only in the United States or in the generally licensed trade area, as defined in General License No. 53.

(2) Reports on Form TFR-300 are not required to be filed with respect to the property interests of any individuals licensed herein as generally licensed nationals.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 80—Philippine Citizens Residing Only in the United States or Generally Licensed Trade Area Licensed as Generally Licensed Nationals

This general license removed the freezing restrictions from Philippine citizens residing in the United States or in the generally licensed trade area. The persons affected by this general license are not required to file foreign property census reports.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 80—Se considera nacionales con licencia general a los ciudadanos filipinos que residen únicamente en los Estados Unidos o en una región comercial en que rige una licencia general

Esta licencia general suprime las restricciones sobre inmovilización de fondos, en favor de ciudadanos filipinos residentes en los Estados Unidos o en la región comercial en que rige una licencia general. Las personas afectadas por esta licencia general no están obligadas a presentar informes sobre censos de propiedad extranjera.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

NEW YORK OFFICE OF PHILIPPINE NATIONAL BANK AND CERTAIN OFFICES
OF HONG KONG AND SHANGHAI BANKING CORPORATION—
GENERALLY LICENSED NATIONALS

TREASURY DEPARTMENT
Office of the Secretary
January 5, 1942

GENERAL LICENSE NO. 81 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS
AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANS-
ACTIONS IN FOREIGN EXCHANGE, ETC.*

A general license is hereby granted licensing as generally licensed nationals:

- (a) The New York office of the Philippine National Bank; and
- (b) The offices within the United States and the generally licensed trade area, as defined in General License No. 53, of the Hong Kong and Shanghai Banking Corporation.

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 81—New York Office of Philippine National Bank and Certain Offices of Hong Kong and Shanghai Banking Corporation—Generally Licensed Nationals

General License No. 81 permits the New York office of the Philippine National Bank and the offices of the Hong Kong and Shanghai Banking Corporation within the United States and the generally licensed trade area to do business for their own account.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 81—Considera nacionales con licencia general a la sucursal en Nueva York del Banco Nacional Filipino y ciertas oficinas de la Corporación Bancaria de Hong Kong y Shanghai

La Licencia General No. 81 permite efectuar negocios por cuenta propia a la sucursal del Banco Nacional Filipino en Nueva York y a las oficinas de la Corporación Bancaria de Hong Kong y Shanghai que operan en territorio de los Estados Unidos o de la región comercial en que rige licencia general.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

GOVERNMENT OF COMMONWEALTH OF PHILIPPINE ISLANDS, UNITED STATES
HIGH COMMISSIONER, AND CERTAIN OTHERS—GENERALLY LICENSED NATIONALS

TREASURY DEPARTMENT
Office of the Secretary
January 5, 1942

GENERAL LICENSE NO. 82 UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS
AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANS-
ACTIONS IN FOREIGN EXCHANGE, ETC.*

The government of the Commonwealth of the Philippine Islands, the United States High Commissioner to the Philippine Islands, and all officers of the United States Government within the Philippine Islands, are hereby licensed as generally licensed nationals; and all persons to the extent that they are acting for and on behalf of the foregoing are hereby licensed as generally licensed nationals. The term "generally licensed national" as applied to the government of the Commonwealth of the Philippine Islands shall mean that such government may be regarded as though the Philippine Islands were not a blocked country.

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

GENERAL LICENSE NO. 82—Government of the Philippine Islands, United States High Commissioner, and Other Persons Licensed as Generally Licensed Nationals

General License No. 82 permits the Government of the Philippines, the High Commissioner to the Philippines, all officers of the United States in the Philippines, and all persons to the extent that they are acting for any of the foregoing, to engage in the same activities as American citizens who are not blocked nationals.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

LICENCIA GENERAL NO. 82—Considera nacionales con licencia general al Gobierno de las Islas Filipinas, al Alto Comisionado de los Estados Unidos en las Filipinas y a otras personas que gozan de licencia

La Licencia General No. 82 permite realizar las mismas actividades que los ciudadanos de los Estados Unidos que no son nacionales bloqueados, al Gobierno Filipino, al Alto Comisionado de los Estados Unidos en las Filipinas, a todos los funcionarios de los Estados Unidos en las mismas y a cualquiera otra persona que actúe en nombre de los que anteceden.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

EXTENSION OF TIME FOR FILING REPORTS ON FORM TFR-300

CODE OF FEDERAL REGULATIONS

Title 31—Money and Finance: Treasury

Chapter I—Monetary Offices, Department of the Treasury

Part 130—Regulations relating to transactions in foreign exchange, transfers of credit, payments, and the export and withdrawal of coin, bullion and currency; and to reports of foreign property interests in the United States.

Appendix

TREASURY DEPARTMENT

Office of the Secretary

September 18, 1941.

AMENDMENT OF PUBLIC CIRCULAR NO. 1
UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS
ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN
FOREIGN EXCHANGE, ETC.*

Public Circular No. 1 is amended to read as follows:

"Reference is made to Section 130.4 of the Regulations providing that reports on Form TFR-300 shall be filed on or before July 14, 1941.

"The time within which such reports on Form TFR-300 shall be filed is hereby extended to October 31, 1941."

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 130;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

PUBLIC CIRCULAR NO. 1—Time for Filing Reports on Property Owned by a Blocked Country or National Thereof

Public Circular No. 1 specified October 31, 1941, as the final date on which foreign property census reports could be filed.

CIRCULAR PÚBLICA NO. 1—Término en que deben ser presentados los informes sobre propiedades de un país bloqueado o de nacionales de los mismos

La Circular Pública No. 1 fijó el 31 de octubre de 1941 como la última fecha en que podían presentarse los informes sobre censos de propiedad extranjera.

TREASURY DEPARTMENT
Office of the Secretary
August 1, 1941.

PUBLIC CIRCULAR NO. 2,
UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGU-
LATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN
FOREIGN EXCHANGE, ETC.*

The following are replies which the Treasury Department has made to inquiries:

(1) Drafts or other orders for payment drawn under irrevocable letters of credit issued in favor or on behalf of any blocked country or national thereof may not be presented, accepted or paid except pursuant to license.

(2) Drafts or other orders for payment, in which any blocked country or national thereof has on or since the effective date of the Order had any interest, drawn under any irrevocable letter of credit may not be presented, accepted or paid except pursuant to license.

(3) Documentary drafts in which any blocked country or national thereof has on or since the effective date of the Order had any interest may not be presented, accepted or paid except pursuant to license.

(4) General License No. 1 does not authorize any such payment into blocked accounts.

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

*This Public Circular affects Parts 130 and 131 and will be included in appendices to those parts. Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

PUBLIC CIRCULAR NO. 2—Presentation, Acceptance, or Payment of Drafts or Other Orders for Payment in Which a Blocked National Has an Interest

The freezing control prohibits the presentment, acceptance, or payment of any order for payment drawn under irrevocable letters of credit issued in favor of or on behalf of a blocked national.

The freezing control prohibits the presentment, acceptance, or payment of any order for payment in which a blocked national has an interest, which was drawn under an irrevocable letter of credit.

The freezing control prohibits the presentment, acceptance, or payment of any documentary draft in which a blocked national has an interest.

General License No. 1 does not permit any of the above transactions.

CIRCULAR PÚBLICA NO. 2—Presentación, aceptación o pago de giros u otras órdenes de pago en las cuales esté interesado un nacional bloqueado

El sistema de inmovilización de fondos prohíbe la presentación, la aceptación o el pago de cualquiera orden de pago girada por medio de cartas de crédito irrevocables expedidas a favor o en nombre de un nacional bloqueado.

También prohíbe la presentación, la aceptación, o el pago de cualquier orden de pago en la cual esté interesado un nacional bloqueado y que haya sido girada por medio de carta de crédito irrevocable.

El sistema de inmovilización de fondos prohíbe igualmente la presentación, la aceptación o el pago de cualquier giro documentado en el cual se encuentre interesado un nacional bloqueado.

La Licencia General No. 1 no permite ninguna de las transacciones antedichas.

TREASURY DEPARTMENT
Office of the Secretary
August 11, 1941.

PUBLIC CIRCULAR NO. 3
UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

The Treasury Department has made the following reply to inquiries relative to General Licenses Nos. 15, 53, and 58:

Transactions may be engaged in pursuant to the terms and conditions of such general licenses, irrespective of the ownership, control or documentation of the vessel on which the goods, wares and merchandise are shipped, and irrespective of whether or not freight on such goods, wares and merchandise has been prepaid.

(Signed) E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

PUBLIC CIRCULAR NO. 3—Ownership, Control or Documentation of Ships

The importing and exporting of goods between the United States and the Netherlands West Indies, unoccupied China, and the generally licensed trade area under General Licenses Nos. 15, 53, and 58 are permitted regardless of the ownership, control, or documentation of the vessel carrying the goods and whether or not the freight has been prepaid.

CIRCULAR PÚBLICA NO. 3—Propiedad, Control o Documentación de Barcos

La importación y exportación de mercaderías entre los Estados Unidos y las Antillas Holandesas, la región no invadida de la China y la región comercial generalmente autorizada bajo las Licencias No. 15, 53 y 58 se permite sin tener en cuenta la propiedad, el control o la documentación del barco que lleve la carga, ni el hecho de que los fletes hayan sido pagados o no.

UNITED STATES TREASURY DEPARTMENT

Office of the Secretary

PUBLIC CIRCULAR NO. 4

UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED
AND REGULATIONS ISSUED PURSUANT THERETO

AUGUST 16, 1941

**INSTRUCTIONS FOR PREPARATION OF REPORTS ON FORM
TFR-300 OF ALL FOREIGN-OWNED PROPERTY SUBJECT
TO THE JURISDICTION OF THE UNITED STATES**

+ + +

Relating to Reports to be Filed on Form TFR-300 with Respect to All Property Subject to the Jurisdiction of the United States on the Opening of Business on June 1, 1940, and With Respect to All Property Subject to the Jurisdiction of the United States on the Opening of Business on June 14, 1941, in Which, on the Respective Dates, Any Foreign Country or Any National Thereof Had Any Interest of Any Nature Whatsoever, Direct or Indirect, and With Respect to All Property Subject to the Jurisdiction of the United States on the Opening of Business on July 26, 1941, in Which on Said Date China or Japan or Any National of Either Thereof Had Any Such Interest



UNITED STATES
GOVERNMENT PRINTING OFFICE
WASHINGTON : 1941

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INSTRUCTIONS FOR PREPARATION OF REPORTS OF ALL FOREIGN-OWNED PROPERTY

SECTION I—INTRODUCTION

Reports of all property subject to the jurisdiction of the United States on either or both June 1, 1940, and June 14, 1941, in which on either or both dates any foreign country whatever or national thereof had an interest, are required by Section 130.4 of the Regulations of April 10, 1940, as amended, issued pursuant to Executive Order No. 8389, as amended. Additional reports are required of all property subject to the jurisdiction of the United States on July 26, 1941, in which on said date China or Japan or any national of either thereof had any interest.

Form TFR-300, on which all such property must be reported, has been prepared and issued in nine series, each designated by a serial letter. Each series TFR-300 Series A through TFR-300 Series I, inclusive, is adapted for facility in reporting the property called for therein, and is designed for the use of particular groups and classes of persons under duty to report. For convenience the series will hereinafter be referred to by their serial letters. (i. e., "TFR-300 Series A" will be referred to as "Series A"; "TFR-300 Series B" as "Series B," etc.)

Section II of this Circular contains general instructions applicable to all the series, indicating briefly the purpose and use of each thereof.

Section III consists of a classification of all property, designated by Classes A to J, inclusive, and within each classification specific types of property to be reported are designated by sub-headings numbered 1 to 30, inclusive. The classes and numbered types of property thereunder are for uniformity in reporting and are applicable in each series where such a classification is required. However, the designation of such classes and numbered types of property should not be regarded as exempting from the reporting requirements any property not includible therein.

Sections IV to XII are each devoted to specific instructions pertaining, respectively, to one of the Series A through I, inclusive. Section XIII gives instructions relating to exchange rates.

BEFORE ATTEMPTING TO PREPARE ANY SERIES, a person required to report should read completely Sections I, II, and III of this Circular. He should then determine what series of Form TFR-300 he is obliged to use and examine the Section of this Circular setting forth specific instructions for that particular series. One person may be obliged to employ more than one series in order completely to supply the information required, and in that event should examine the Section pertaining to each such series.

Copies of Executive Order No. 8389, as amended, and the Regulations issued pursuant thereto, this Circular, and all of the series of Form TFR-300 may be obtained from any Federal Reserve Bank, the Governor or High Commissioner of any territory or possession of the United States, and the Secretary of the Treasury, Washington, D. C.

SECTION II—GENERAL INSTRUCTIONS

A. Property to be reported.—Except as noted in paragraph F hereof, Section 130.4 (a) of the Regulations of April 10, 1940, as amended, issued under Executive Order No. 8389, as amended, requires that reports be filed with respect to ALL PROPERTY subject to the jurisdiction of the United States on the opening of business on June 1, 1940, and with respect to ALL PROPERTY subject to the jurisdiction of the United States on the opening of business on June 14, 1941, in which on the respective dates, or either of them, any foreign country or national thereof had any interest of any nature whatsoever, direct or indirect, and with respect to ALL PROPERTY subject to the jurisdiction of the United States on July 26, 1941, in which

(1)

on said date China or Japan or any national of either thereof had any such interest. The reports must be made whether or not such property is or has been blocked or subjected to any other restriction whatever by or under the Executive Order, as amended, and regardless of whether a report on Form TFR-100 with respect to such property shall have been previously filed.

Subject to the exceptions in Instruction F following, no person who is a national is excused from reporting in his own behalf concerning his property or interest in property because of any doubt he may have as to his status as a national. A person required to report concerning property of another should regard such other as a national for the purposes hereof, if he has any reasonable cause to believe that such other is or might be a national. If anyone fails to report concerning property of a national because he has no knowledge, notice, or other reasonable cause to believe that such person is a national, he should file a report, with an explanation, whenever he acquires knowledge, or receives notice, or has reasonable cause to believe that such person is a national concerning whose property a report is required. Similarly, where a doubt exists as to whether or not a national had an interest in certain property, and also where there is reason to believe that a national had such an interest but the identity of the national is in doubt, all such property should be regarded as coming within the purview hereof.

Property is classified in Section III of this Circular. The terms "United States," "person," "foreign country," and "national" are defined as follows in section 5 of Executive Order No. 8359, as amended:

B. The term "United States" means the United States and any place subject to the jurisdiction thereof; the term "continental United States" means the states of the United States, the District of Columbia, and the Territory of Alaska.

C. The term "person" means an individual, partnership, association, corporation, or other organization.

D. The term "foreign country" shall include, but not by way of limitation,

(i) The state and the government thereof on the effective date of this Order as well as any political subdivision, agency, or instrumentality thereof or any territory, dependency, colony, protectorate, mandate, dominion, possession, or place subject to the jurisdiction thereof;

(ii) Any other government (including any political subdivision, agency, or instrumentality thereof) to the extent and only to the extent that such government exercises or claims to exercise *de jure* or *de facto* sovereignty over the area which on such effective date constituted such foreign country, and

(iii) Any person to the extent that such person is, or has been, or to the extent that there is reasonable cause to believe that such person is, or has been, since such effective date, acting or purporting to act directly or indirectly for the benefit or on behalf of any of the foregoing.

E. The term "national" shall include,

(i) Any person who has been domiciled in, or a subject, citizen or resident of a foreign country at any time on or since the effective date of this Order;

(ii) Any partnership, association, corporation or other organization, organized under the laws of, or which on or since the effective date of this Order had or has had its principal place of business in such foreign country, or which on or since such effective date was or has been controlled by, or a substantial part of the stock, shares, bonds, debentures, notes, drafts, or other securities or obligations of which, was or has been owned or controlled by, directly or indirectly, such foreign country and/or one or more nationals thereof as herein defined;

(iii) Any person to the extent that such person is, or has been, since such effective date, acting or purporting to act directly or indirectly for the benefit or on behalf of any national of such foreign country, and

(iv) Any other person who there is reasonable cause to believe is a "national" as herein defined.

In any case in which, by virtue of the foregoing definition a person is a national of more than one foreign country, such person shall be deemed to be a national of each such foreign country. In any case in which the combined interests of two or more foreign countries designated in this Order and/or nationals thereof are sufficient in the aggregate to constitute, within the meaning of the foregoing, control or 25 per centum or more of the stock, shares, bonds, debentures, notes, drafts, or other securities or obligations of a partnership, association, corporation

or other organization, but such control or a substantial part of such stock, shares, bonds, debentures, notes, drafts, or other securities or obligations is not held by any one such foreign country and/or national thereof, such partnership, association, corporation or other organization shall be deemed to be a national of each of such foreign countries. The Secretary of the Treasury shall have full power to determine that any person is or shall be deemed to be a "national" within the meaning of this definition, and the foreign country of which such person is or shall be deemed to be a national. Without limitation of the foregoing, the term "national" shall also include any other person who is determined by the Secretary of the Treasury to be, or to have been, since such effective date, acting or purporting to act directly or indirectly for the benefit or under the direction of a foreign country designated in this Order or national thereof, as herein defined.

For the purpose of Form TFR-300, "national" shall include "foreign country" wherever appropriate.

B. Who must make report.—A report must be filed by:

- (1) Every national of a foreign country, in the United States, with respect to all property whatsoever subject to the jurisdiction of the United States on June 1, 1940, or June 14, 1941, in which on either or both dates he had any interest of any nature whatsoever, direct or indirect;
- (2) Every person in the United States with respect to all property whatsoever held by him, or in his custody, control, or possession, directly or indirectly, in trust or otherwise, and all debts or other obligations whatsoever owed by or asserted against him, and all contracts of any nature whatsoever to which he was a party, subject to the jurisdiction of the United States on June 1, 1940, or June 14, 1941, in which on either or both dates any foreign country or any national thereof had any interest of any nature whatsoever, direct or indirect;
- (3) Every partnership, trust, association, corporation, or other organization organized or existing under the laws of the United States or of any state, territory, or district of the United States, or having its principal place of business in the United States, with respect to any shares of its stock, including any right or claim to ownership or control or participation in ownership or control thereof or profits or income derived therefrom, or any equity in any of the foregoing, whether or not expressed by written notes, or other funded obligations or any equity therein, and with respect to any other outstanding securities or equity therein, in any of which any foreign country or any national thereof had on either or both June 1, 1940, and June 14, 1941, any interest of any nature whatsoever, direct or indirect;
- (4) Every agent or representative in the United States for any foreign country or for any national thereof, having any information with respect to property subject to the jurisdiction of the United States on June 1, 1940, or June 14, 1941, in which on either or on both dates the foreign country or national thereof for which he was agent or representative had any interest of any nature whatsoever, direct or indirect, but such an agent or representative who files a report in behalf of the national under paragraph (1) above need not file a duplicate report under this paragraph.

In addition to the requirements of paragraphs (1) through (4) above, separate reports shall similarly be made with respect to any property subject to the jurisdiction of the United States on July 26, 1941, in which on said date China or Japan or any national of either thereof had any interest whatsoever, direct or indirect.

C. What Series of Form TFR-300 to use.—Nine different series of Form TFR-300 have been provided. Some persons reporting may be obliged to use more than one series. The brief description set forth below indicates the persons who should use each particular series, and the circumstances under which each should be used. This description of each series is intended only to facilitate the selection of the right and proper series and is not intended as limiting or restricting the reporting requirements contained in Executive Order No. 8359, as amended, and the Regulations issued pursuant thereto.

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Description of the Series

- (1) Series A shall be used (i) by individual nationals not engaged in business, to report for themselves, and (ii) by other persons to report property interests of such nationals, except as to property which the person reporting is required to report on one or more of Series C through H. An individual national employed by another person or engaged in rendering service in a recognized profession is deemed for the purposes hereof not to be "engaged in business."
- (2) Series B shall be used (i) by all nationals to report for themselves, except individuals not engaged in business, and (ii) by other persons to report property interests of such nationals or of foreign countries, except as to property which the person reporting is required to report on one or more of Series C through H. Trustees and other representatives of estates and trusts (other than trustees of business trusts in which the interests of beneficiaries were represented by financial securities) shall report the property of the trust on this Series, when report is required (see Instruction 2 under Section V of this Circular), but shall report the interests under the trust of beneficiaries who are nationals, on Series A or B, as appropriate. Reports of the property of business trusts in which the interests of beneficiaries were represented by financial securities shall, when a report is required, be made on this Series, but the interests of beneficiaries who are nationals shall be reported on Series C.
- (3) Series C shall be used by organizations, only to report holdings of financial securities of all types issued by them.
- (4) Series D shall be used by banks and safe deposit companies, only to report safe deposit boxes to which they do not have access and the contents of which are unknown to them. In any case where a bank or safe deposit company has access to and knowledge of the contents of any such box, other appropriate Series shall be used for reporting property contained therein.
- (5) Series E shall be used by banks, only to report deposit accounts, collection items, cashier's and certified checks, bank acceptances, and letters of credit.
- (6) Series F shall be used by banks, only to report financial securities in their custody or held by them as collateral.
- (7) Series G shall be used by brokers, only to report balances, securities, and commodities, and securities and commodities contracts, held for customers.
- (8) Series H shall be used by insurers, only to report insurance policies, annuities, pensions, etc., and claims and indebtedness arising under insurance policies.
- (9) Series I shall be used by any person, only to report property subject to the jurisdiction of the United States on July 26, 1941, in which on said date China or Japan or any national of either thereof had any interest. A report on this Series is required in addition to any report with respect to property of China, Japan, and nationals of either thereof required to be filed on any of Series A through H. Series I is to be used to report any property as of July 26, 1941, irrespective of the Series which the person reporting may have been required to employ as of June 14, 1941.

D. *Separation of reports for different countries or nationals.*—A separate report shall be made with respect to each foreign country or national which has any interest in any property to be reported, but all items of property of each such person covered by any one series shall be included in one report on that series. For example, if the person reporting owes debts to five different nationals he will make five separate reports, listing on each report all of his debts to the particular national for whom that report is made. If he owes one debt jointly to five nationals, he will also make five separate reports, entering the whole debt on each. If it is known or there is reasonable cause to believe that a national other than the national in whose name any property is carried has an interest in or adverse claim upon the property, the property must be shown on a report for each such national interested or adverse claimant as well as for the national in whose name it is carried. Any duplication in reporting the same property or debt on several reports,

or duplication by reason of several persons reporting the same property or debt, shall not excuse anyone from rendering all reports required of him.

E. *Time and place of filing report.*—Reports must be executed and filed in quadruplicate on or before September 30, 1941, with the Federal Reserve Bank of the district or the Governor or High Commissioner of the territory or possession of the United States in which the person filing the report resides or has a principal place of business or principal office or agency, or if such person has no legal residence or place of business or principal office or agency in a Federal Reserve district or a territory or possession of the United States, then with the Federal Reserve Bank of New York or the Federal Reserve Bank of San Francisco. Persons reporting should retain a copy of each report filed by them.

F. *When no report need be filed.*—No report need be filed if either of the following conditions exists:

- (1) If the total value of all property of any national which any one person would otherwise be required to report was on both June 1, 1940, and June 14, 1941, and, in case of property required to be reported on Series I, on July 26, 1941, less than \$1,000, provided that this exemption shall not apply to the lease of a safe deposit box, to patents, trade-marks, copyrights, and franchises, to interests in partnerships and profit-sharing agreements, nor to property the value of which cannot readily be determined, and provided further, that when reports on several series for one national would be required from any one person, the exemption applies only if the total of all property on all the series is less than \$1,000. In arriving at the value of \$1,000, no deduction shall be made for offsets, liens, or other deductions from gross value; or
- (2) If the national concerning whose property a report would otherwise be required, is a generally licensed national pursuant to General License No. 42 or General License No. 68, under Executive Order No. 8389, as amended.

General License No. 42 reads in part:

A general license is hereby granted licensing as generally licensed nationals individuals who have been domiciled in and residing only in the United States at all times on and since the effective date of the Order and at all times on and since June 17, 1940, if such effective date is subsequent to June 17, 1940: provided, however, that this license shall not be deemed to license as a generally licensed national any individual who is a national of a foreign country by reason of any fact other than that such individual has been a subject or citizen of a foreign country at any time on or since such effective date.

The "effective dates" of the Order which are not "subsequent to June 17, 1940" are, as to Norway and Denmark and nationals thereof, April 8, 1940, as to the Netherlands, Belgium, and Luxembourg and nationals thereof, May 10, 1940, and as to France, including Monaco, and nationals thereof, June 17, 1940.

General License No. 68 reads in part:

A general license is hereby granted licensing as generally licensed nationals individuals who are nationals of China and Japan and who have been residing only in the United States at all times on and since June 17, 1940: provided, however, that this license shall not be deemed to license as a generally licensed national any individual who is a national of China or Japan by reason of any fact other than that such individual has been a subject or citizen of China or Japan at any time on or since such date.

G. *Penalties.*—

- (1) Section 5 (b) of the Act of October 6, 1917 (40 Stat. 415), as amended, applicable hereto, provides in part:
 "Whoever willfully violates any of the provisions of this sub-division 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."

"All spaces in the report must be properly filled in. Reports found not to be in proper form, or lacking in essential details, shall not be deemed to have been filed in compliance with the Order."

H. *Information regarding preparation of reports.*—Anyone desiring information as to whether or not he is required to make a report or what Series of Form TFR-300 he should use may apply to any Federal Reserve Bank.

Before preparing any report read this Section in detail.—Section 130.4 (a) of the Regulations of April 10, 1940, as amended, issued pursuant to Executive Order No. 8389, as amended, requires reports on Form TFR-500 of all property subject to the jurisdiction of the United States in which any foreign country or national thereof had an interest on either or on both June 1, 1940, and June 14, 1941. In this Section, property is classified for purposes of the reports. The types of property specified in Series A, B, and I of the Form are identical with those in this Section and are identically numbered. The classification is very closely followed in all the other series. It is imperative that all property be entered under the correct type upon the appropriate series. Series A, B, and I require that the person reporting state whether or not he has reported the value of all property he is called upon to report therein.

Class A—*Bullion, currency, and deposits.*—(1) *Bullion*, both gold and silver; (2) *Currency and coin*, United States and foreign; (3) *Demand deposits payable in the United States* in United States dollars or foreign currency, including any and all demand deposits or accounts maintained with any bank or broker, or others, in the national's own name or jointly with one or more other persons, or on which he has authority to draw, or maintained in some other name for the present or future benefit of the national, or in which the national has an interest, whether or not he has the right to draw thereon; (4) *Other deposits payable in the United States* in United States dollars or foreign currency, maintained with any bank, broker, or others, including savings accounts, compound interest accounts, accounts represented by certificates of deposit, postal savings accounts, and any and all other accounts, other than demand deposits, maintained in the national's own name or jointly with one or more other persons, or on which he has authority to draw, or maintained in some other name for the present or future benefit of the national, or in which the national has an interest, whether or not he has the right to draw thereon.

Class B—*Financial securities*—(6) *United States Government obligations*, including all United States bonds, registered or bearer, notes, bills, certificates of indebtedness, savings stamps, matured coupons, attached or detached, and every other such direct obligation of the United States Government, and all obligations evidenced by financial securities guaranteed as to principal or interest by the United States Government, but not obligations not so guaranteed as to principal or interest; (7) *State, municipal, and other local government obligations*, including bonds, registered or bearer, matured coupons, attached or detached, notes, certificates of indebtedness, and any other such obligations of any state, territory, district, or possession of the United States, and of any agency or instrumentality or subdivision thereof, and of all municipal corporations, including, without limitation, cities, towns, townships, counties, parishes, irrigation districts, school, water, drainage, and tax districts, special authorities, and any other similar obligations and including certificates of deposit with respect to any of the foregoing; (8) *Bonds of domestic corporations*, including mortgage bonds, registered or bearer, and matured coupons, attached or detached, debentures, notes, income bonds, and any other evidences of funded debt, past due or to become due, and all receiver's or trustee's certificates and similar instruments, and any other obligation evidenced by an instrument, negotiable or otherwise, representing funded corporate debt, executed or issued by or in the name of any corporation organized under the laws of the United States or of any state, territory, district, or possession thereof, including all such obligations of any agency or instrumentality of the United States not guaranteed as to principal or interest by the United States Government and including certificates of deposit with respect

Class C—Notes and drafts; debts to and claims by national.—(12) Checks, drafts, acceptances, and notes, including all checks, cashier's or official bank checks, sight drafts, time drafts, banker's acceptances, trade acceptances, promissory notes, and any and all other notes, drafts, or bills of exchange, and payment orders and remittances; (13) Letters of credit, including drafts, or bills of exchange, and payment orders and remittances, wherein the obligation of any bank thereunder arises all similar instruments or agreements, wherein the obligation of a national or extends to any national directly or indirectly at the request of, or for the account of, a national or extends to any national named in the letter of credit, or otherwise known, who has any rights, contingent or absolute, to receive any payments in any amount pursuant to the terms of the letter of credit or in reimbursement for any unused portion thereof; (14) Debts, claims, demands, and contracts, including book accounts, accounts receivable, judgments, awards, indebtedness and claims arising under contracts, policies of insurance, and surety and indemnity bonds; draw-backs, rebates, and refunds; and including all other debts, claims, and demands due or past due for the payment of money whether or not secured in any manner whatsoever [other than any represented by an instrument evidencing funded debt, or classified under some other type], due or claimed to be due to a national from any person or corporation residing or doing business in the United States or subject to the jurisdiction thereof, except where the debt was payable only on special demand and the place where due demand therefor could be made is not within the United States; and any and all contracts and rights under contracts, not otherwise classified, to which a national was a party or in which a national had any interest whatever, present or future, vested or contingent, executory or partly executed, liquidated or unliquidated, regardless of the nature of the contract or the nature and extent of the national's interest therein.

Class D—Miscellaneous personal property: *personal property liens*—(15) Warehouse receipts, bills of lading, and any and all other instruments, negotiable or otherwise, representing claims to or on personal property; (16) Options and futures in commodities, traded on any commodity exchange, including any interest in, or present or future claims to, any commodity, or the proceeds of the sale of any commodities; (17) Goods and merchandise for business use, other than bullion, whether held for personal use, or as stock in trade, or for other commercial purposes; (18) Jewelry, precious stones, and precious metals; (19) Machinery, equipment, and livestock, for business use, all machinery or equip-

ment on land, stored, or in use, automobiles [business], trucks, automotive or otherwise, and other vehicles, office equipment and furnishings, and whatever else of like or similar type, customarily classified as machinery and equipment, vessels of any type and tonnage, charter parties, and all other interests represented by instrument or otherwise in the ownership, rights to possession, use, or control of any vessel [other than maritime or other liens thereon]; farm machinery and equipment, livestock; and all other tangible personal property used in the operation of any business or occupation; (20) *Objects of art and furnishings for personal use*, including all art objects, coin and stamp collections, household furniture and furnishings, automobiles [personal], and all other tangible personal property not used for commercial purposes; (21) *Liens on and claims to personal property, not otherwise classified*, including trust receipts, bills of sale, contracts for conditional sale or resale, lease-sale arrangements, repurchase agreements, chattel mortgages, pledges, maritime, cattle, timber, and crop liens; and all other instruments not otherwise classified evidencing any lien on, or claim to, personal property, and all other liens on or claims to personal property, not represented by any instrument by whatever name called, arising by agreement or by operation of law.

Class E—Real property; mortgages; other rights to land—(22) *Lands and buildings for personal use*, including only property used exclusively as a dwelling by the national and his family and not more than one other family; (23) *Lands and buildings other than for personal use*, including all property used as a dwelling other than that classified under type 23 preceding, all lands and the buildings, structures, and other improvements thereon used for commercial, manufacturing, mercantile, agricultural, and other business purposes, and interests therein; ground rents, leaseholds, together with rents, accrued or to accrue, tax warrants, easements, mineral rights, oil rights, timber and other rights in or to land or the products thereof or a share therein, royalties, and any other rights in the lands of another; (24) *Mortgages on real property; other rights to land*, mortgage bonds, mortgage notes [other than corporate mortgage bonds or notes represented by financial securities], mortgage participation certificates, guaranteed or otherwise, deeds of trust, and any other bond, note, or other instrument secured by a lien on any real property or interest therein; contracts for the purchase and sale of real property, whether or not partially executed, options, and any and all other rights or interests in or liens, vested or contingent, upon real property or upon an interest in real property.

Class F—Patents, trade-marks, and copyrights; franchises—(25) *Patents, trade-marks, copyrights, and inventions*, including patents, trade-marks, registered or unregistered, copyrights, inventions, and secret processes, or any present, future, or contingent interest therein, and agreements pertaining thereto; all rights incidental to the ownership of patents, trade-marks, or copyrights, including applications therefor and licenses, by definition or otherwise, immunities, and assignments, relating thereto, and any other contracts affecting or involving the foregoing, such as, but not by way of limitation, the right to receive royalties, including any royalties due and unpaid, royalties paid in advance, reciprocal licensing arrangements and contracts by which any information in the nature of technical data, know-how, or otherwise, is transmitted or exchanged, or any right therein by which any license or privilege is granted or may be exercised, to examine the operations of any plant, factory, or other productive unit, to examine or supervise the books thereof, to inspect any finished product, or to have the right of visitation or any other such right incidental to or separate from the right to receive royalties or other compensation; (26) *Franchises, concessions, licenses, and permits*, by any of which any special right or privilege may be exercised affecting the commencement, continuation, or conduct of a business, or as an incident thereto.

Class G—Estates and trusts—(27) *Interests in estates and trusts*, each and every right or interest, present or future, absolute or contingent, in or to any of the property or estate of a deceased person, which may belong to the national or in which he has an interest, whether the same exists by reason of the provisions of a last will and testament or by operation of law in case of the intestacy of the deceased, and all other rights or interests, present or future, absolute, revocable or contingent, belonging to the national or in which he has an interest, in or to any property or fund held or controlled by a trustee or other fiduciary by whatever name described.

Class H—Partnership and profit-sharing agreements—(28) *Interests under partnership and profit-sharing agreements*, all partnership agreements, general, special, limited, or other type, agreements for joint adventures; profit-pooling and profit-sharing agreements and any other rights to receive, or share in, profits of partnerships, business trusts, or other non-incorporated business organizations [not represented by a financial security], whether or not the rights granted under such agreement are security for a debt due, or as a manner or method of liquidating such debt or otherwise.

Class I—Insurance policies; annuities—(29) *Surrender value of insurance policies; present value of annuities*, of all types, including pensions and endowments and pension and endowment contracts, determined in accordance with standard actuarial practice.

Class J—Other property—(30) *Other property, not classifiable under types 1 to 29*, including any and all other property, real, personal, or mixed, tangible or intangible, or interest or interests therein, present, future, or contingent; debts due or to become due, claims, demands, actions, causes or things in action, or interest therein, not specified, mentioned, or referred to in any of the foregoing property classes designated "Class A" to "Class I", inclusive.

SECTION IV—INSTRUCTIONS FOR SERIES A

1. *Reading instructions*.—Read these instructions in full before beginning to prepare Series A. If you have not also read carefully Sections I, II, and III of this Circular, do so before reading these instructions. *File all reports in quadruplicate.*

2. *Scope of Series A*.—This Series is to be used:

- (a) By individual nationals not engaged in business to report for themselves, and
- (b) By other persons to report property interests of such nationals, except as to property which the person reporting is required to report on one or more of Series C through II.

An individual national employed by another person or engaged in rendering service in a recognized profession is deemed not to be "engaged in business", and therefore his property should be reported on this Series. For the scope of each Series of Form TFR-300, see Instruction C in Part II of this Circular.

3. *Answers required*.—Each question must be answered and all of the specific information called for must be given. When there is nothing to report under any question or if information is lacking, state "no", "none", or "unknown", as the case may be, with an explanation if required, except that in Part C spaces not needed for reporting should be left blank. No person is excused from furnishing information he reasonably should have.

4. *Nationality of person concerning whose property report is being made*.—Enter in this space the name of each country of which the person whose property is being reported is a national, as defined in Section 5E of Executive Order No. 8389, as amended.

5. *Part B*.—

(a) *General*.—If this report is being made by the national for himself, this Part need not be filled out further than to insert the name of the national on the line provided for the name of the person reporting.

(b) *Name*.—If the person reporting is an individual doing business under a trade name, give both the actual name and the trade name.

(c) *Nationality*.—If the person reporting is a national as defined in Section 5E of Executive Order No. 8389, as amended, state the name of each country of which he is a national.

6. *Part C—Schedule I*.—This Schedule requires the valuation of all the property of the national within each property type contained in the classification set out in Section III of this Circular, which must be followed strictly, but property not falling under any of the other types of the classification must be reported under type 30. No property shall be reported under type 30, the classification must be reported under type 30. No property shall be reported under type 30, the classification must be reported under type 30. No property shall be reported under type 30, the classification must be reported under type 30.

Enter in Column (a) the total value of the items of each type of property held on June 14, 1941, if it constitutes property reportable as any other type in any other class. Enter in Column (a) the total value of the items of each type of property held on June 14, 1941, at the market price at the opening of business on June 14, 1941, or if such price is not available, at the estimated value on that date. In estimating value, the last sale price or bid, if reasonably close to June 14, 1941, may be used as a basis. Property, the value of which was expressed in a foreign currency, or which was to be paid or liquidated in a foreign currency, shall

be valued at the dollar value if dollar market value existed; if not, the foreign currency value thereof shall be converted into dollars, in accordance with the instructions relating to exchange rates given in Section XIII of this Circular. Enter in Column (b) the total value of the items of each type of property reported as being held on June 1, 1940. The June 14, 1941, unit value shall be used in both Column (a) and Column (b). In other words, if the same number of units of a particular kind of property was held on both June 14, 1941, and June 1, 1940, enter the same amount in Column (b) as in Column (a). If the number of units of a kind of property held on June 1, 1940, was different from the number held on June 14, 1941, likewise use the same per unit value in Column (b) as is used in Column (a). In any case where property was held only on June 1, 1940, none of it being held on June 14, 1941, the value should be reported on the basis of the value on June 14, 1941, unless such value is not determinable, in which event the value of such property on June 1, 1940, should be entered in Column (b). In the latter event an appropriate notation should be made that the June 1, 1940, value was used.

All values should be given in dollars. Do not enter fractions of a dollar.

With respect to goods delivered to a common carrier or other carrier for hire, on or prior to June 1, 1940, or June 14, 1941, and in transit on either day, (a) a national reporting for himself shall report the goods if title therein had then been acquired, and if not, his contract right or other interest in the goods, (b) all persons (other than carriers for hire) who had received such goods from a national for the national's account, or had forwarded such goods to or for the account of a national, or to whom such goods had been consigned for a national shall report such goods or interest therein, (c) common carriers and other carriers for hire having temporary custody of the goods solely for transportation and actually engaged on June 1, 1940, and June 14, 1941, respectively, in transporting the same, need make no report of such goods. Goods held by a carrier in a warehouse, or otherwise stored under its control, must be reported by the carrier.

Producers and sellers of goods who are not themselves nationals need not report unfilled orders received from or given to a national, but they must report long-term merchandise contracts with nationals. Such orders, as well as such contracts, must be reported by nationals themselves.

7. Part C—Schedule II.—This Schedule requires a statement of the indebtedness of the national payable to persons in the United States, within each indebtedness type as classified and described in the Schedule. State under each type number only the total amount of indebtedness of each type being reported. Nationals reporting for themselves should enter all their indebtedness of each type. Persons reporting concerning nationals should enter only the indebtedness owed by the national to them. All values should be given in dollars. Do not enter fractions of a dollar. Indebtedness payable in a foreign currency should be converted into dollars in accordance with the instructions relating to exchange rates given in Section XIII of this Circular. Note that a person whose sole relation to a national is that the national owes him an unsecured debt need not file any report whatever on Form TFR-300.

8. Part C—Schedule III.—List in this Schedule, in the order in which the property types are given in Schedule I of this part, each item of property of the value of \$1,000 or more either on June 1, 1940, or on June 14, 1941, or both, concerning which report is being made. Property items included in Class F, i. e., patents, trade-marks, copyrights, and franchises, and in Class H, i. e., partnership and profit-sharing agreements, shall be listed even though valued at less than \$1,000. However, no reference whatever should be made to any invention with respect to which a secrecy order has been issued by the Commissioner of Patents pursuant to the Act of October 6, 1917 (40 Stat. 394), as amended. Also list all items of property the value of which is not readily determinable. A property item is any unit of property commonly bought, sold, assigned, released, or alienated, except that the total of essentially similar units of the same kind is regarded as one item, such as a number of certificates each for shares of stock of the same issue, or a number of separate bonds of the same issue, or several head of cattle. The total number of certificates or instruments, if available, shall be stated with regard to financial securities and appropriate designation shall be made of other units of property, but in other respects the property may, when practicable, be treated entirely as one item. Several bank accounts with the

same institution, or several debts payable by the same debtor shall be itemized separately in this Schedule if the aggregate amount thereof exceeds \$1,000 even though each individual item is less than \$1,000. Inventories of non-identical items commonly making up one group, such as household furniture and furnishings, shall not be reported as one item. Except as provided in this paragraph, property items of a lesser value than \$1,000 should not be listed specifically in this Schedule, although the value of each must be included in determining the total value of property of each type in Schedule I.

Enter in Column (a) the number of the property type in which the item is included. Enter in Column (b) a short description or identification of the property item. In case of property, such as a patent, commonly referred to by number or other similar designation, state briefly the object or nature of the property in addition to the number or other designation. With regard to property other than debts and claims, enter in Column (c) the name and address of the person with whom the property was deposited or by whom it was held, and give the number or other designation of any safe deposit box or similar receptacle in which the property was kept. With regard to debts to and claims by the national, state the name and address of the debtor. If the property is held by or owed by the person reporting, it will suffice to state "Person reporting" in place of the name and address. Enter in Columns (d) and (e) the value of each property item on June 14, 1941, and June 1, 1940, as determined in accordance with the instructions for valuation given above for Schedule I.

Additional sheets identical in form with Schedule III are provided for the use of persons reporting who find the space in Schedule III insufficient.

9. Part D.—All the information called for in the questions under this part must be given as of both June 1, 1940, and June 14, 1941, for each of the property items listed in Part C, Schedule III. If a property item was held on only one date, give the information as of that date. In the answers each item of property shall be designated by the number of its type and by its description in Part C, Schedule III.

10. Affidavit.—

(a) Necessity and manner of execution.—The report will not be accepted unless it is properly signed and sworn (affirmed) to before an officer authorized to administer oaths, whose seal must be affixed. The affidavit need be attested only on the original of the report, but the affidavits on copies must be fully conformed, except as to the notarial seal.

(b) Who shall execute.—Affidavits in behalf of partnerships shall be executed by a partner. Affidavits in behalf of any organization shall be executed by the president, vice president, secretary, or some other principal officer authorized to make the report on behalf of the organization.

SECTION V—INSTRUCTIONS FOR SERIES B

1. Reading instructions.—Read these instructions in full before beginning to prepare Series B. If you have not also read carefully Sections I, II, and III of this Circular, do so before reading these instructions. File all reports in quadruplicate.

2. Scope of Series B.—This Series is to be used:

(a) By all nationals to report for themselves, except individuals not engaged in business, and

(b) By other persons to report property interests of such nationals or of foreign countries except as to property which the person reporting is required to report on one or more of Series C through Series H.

A person employed by another or engaged in rendering service in a recognized profession is deemed not to be "engaged in business", and therefore his property should be reported on Series A. For the scope of all Series of Form TFR-300, see Instruction C in Part II of this Circular.

Trustees and other representatives of estates and trusts (other than trustees of business trusts in which the interests of beneficiaries were represented by financial securities) in which an existing national, or nationals, as beneficiary had any interest, vested or contingent, obliged to be reported, including interests in income, shall report the property of the trust on this Series when the total national interests on either or both June 1, 1940, and June 14, 1941, had an

immediate value, determined in accordance with standard actuarial practice, of over \$50,000, or when the national interests exceeded ten percent of comparable interests in the trust, regard less of the value of the interests. If the trust is itself a national for any reason, report must be made for the trust on Series B, irrespective of whether a national was a beneficiary. The report for the trust should contain on a suitable attached sheet a brief but definite description of the rights of all existing beneficiaries who were nationals. In any event a trustee shall report any reportable interest of a beneficiary under a trust on Series A or B, as appropriate, with a clear reference to the report for the trust on Series B, when such a report is required. A description of the rights of the beneficiary, similar to that required on reports for trusts, should in any case be given on the report for the beneficiary. None of the assets of the trust should be entered on the report for the beneficiary but the total amount of such assets should be given with the description of the beneficiary's rights. If more than one national was a beneficiary, a separate report must be made for each.

Similar principles should be applied with respect to partnerships in which a national is a partner of any sort.

Trustees of business trusts in which the interests of beneficiaries are represented by financial securities need report the property of the trust only when the trust is itself a national, but the interests of beneficiaries of such a trust who are nationals shall in any event be reported on Series C.

3. *Answers required.*—Each question must be answered and all of the specific information called for must be given. When there is nothing to report under any question or if information is lacking, state "no," "none," or "unknown," as the case may be, with an explanation if required, except that in Part C spaces not needed for reporting should be left blank. No person is excused from furnishing information he reasonably should have. All information required must be given in the manner prescribed by the Series and by this Circular, and so far as possible, in the spaces provided on the Series. The filing of a balance sheet or similar statement may not be substituted for a report on the Series itself.

4. *Nationality of person concerning whose property report is being made.*—Enter in this space the name of each country of which the person whose property is being reported is a national, as defined in Section 5E of Executive Order No. 8389, as amended. Reports for estates and trusts, other than business trusts in which the interests of the beneficiaries were represented by financial securities, shall state the country or countries of which the trust itself is a national; if it is a national, and shall then state the country or countries of which each beneficiary of the trust is a national. (See Instruction 2.)

5. *Part A.*—In addition to the other information required, state the business of the national and the country, state, district, territory, or possession under the laws of which it is incorporated, or if unincorporated, in which it has its principal place of business. If the national is an individual doing business under a trade name, give that name in addition to the actual name of the national.

6. *Part B.*—

(a) *General.*—If this report is being made by the national for itself, this Part need not be filled out further than to insert the name of the national on the line provided for the name of the person reporting. If the national is a partnership, corporation, or other entity, the report will be deemed to have been made by the national for itself when it is executed in accordance with Instruction 11 (b).

(b) *Name.*—If the person reporting is an individual doing business under a trade name, give both the actual name and the trade name.

(c) *Nationality.*—If the person reporting is a national as defined in Section 5E of Executive Order No. 8389, as amended, state the name of each country of which it is a national.

7. *Part C—Schedule I.*—This Schedule requires the valuation of all the property of the national within each property type contained in the classification set out in Part III of this Circular, which must be followed strictly, but property not falling under any of the other types of the classification must be reported under type 30. No property shall be reported under type 30, Class 3, if it constitutes property reportable as any other type in any other class.

Enter in Column (a) the total value of the items of each type of property held on June 14, 1941, at the market price at the opening of business on June 14, 1941, or if such price is not available, at the estimated value on that date. In estimating value, the last sale price or bid, if any, at the estimated value on that date. Property, the value of which was reasonably close to June 14, 1941, may be used as a basis. Property, the value of which was expressed in a foreign currency, or which was to be paid or liquidated in a foreign currency, shall be valued at the dollar value if dollar market value existed therefor; if not, the foreign currency value thereof shall be converted into dollars, in accordance with the instructions relating to exchange rates given in Section XIII of this Circular. Enter in Column (b) the total value of the items of each type of property reported as being held on June 1, 1940. The June 14, 1941, value shall be used in both Column (a) and Column (b). In other words, if the same number of units of a particular kind of property was held on both June 14, 1941, and June 1, 1940, enter the same amount in Column (b) as in Column (a). If the number of units of a kind of property held on June 1, 1940, was different from the number held on June 14, 1941, likewise use the same per unit value in Column (b) as is used in Column (a). In any case where property was held only on June 1, 1940, none of it being held on June 14, 1941, the value should be reported on the basis of the value on June 14, 1941, unless such value is not determinable, in which event the value of the property on June 1, 1940, should be entered in Column (b). In the latter event an appropriate notation should be made that the June 1, 1940, value was used.

All values should be given in dollars. Do not enter fractions of a dollar.

If, however, in the regular course of its business, the national prepared inventories of merchandise, and machinery and equipment, or either, between December 31, 1940, and July 1, 1941, and between December 31, 1939, and July 1, 1940, or during either of the foregoing periods, and if the information required to be furnished in Part C, Schedule I, is not available from other existing records of the national, such prepared inventories and the values indicated thereon may be used in Part C, Schedule I, with appropriate notation of such use.

In respect to goods delivered to a common carrier or other carrier for hire, on or prior to June 1, 1940, or June 14, 1941, and in transit on either day, (a) a national reporting for itself shall report the goods if title therein had then been acquired, and if not, its contract right or other interest in the goods, (b) all persons (other than carriers for hire) who had received such goods from a national for the national's account, or had forwarded such goods to or for the account of a national, or to whom such goods had been consigned for a national shall report such goods or interest therein, (c) common carriers and other carriers for hire having temporary custody of the goods solely for transportation and actually engaged on June 1, 1940, and June 14, 1941, respectively, in transporting the same, need make no report of such goods. Goods held by a carrier in a warehouse, or otherwise stored under its control, must be reported by the carrier.

Producers and sellers of goods who are not themselves nationals need not report unfilled orders received from or given to a national, but they must report long-term merchandise contracts with nationals. Such orders, as well as such contracts, must be reported by nationals themselves.

8. *Part C—Schedule II.*—This Schedule requires a statement of the indebtedness of the national payable to persons in the United States, within each indebtedness type as classified and described in the Schedule. State under each type number only the total amount of indebtedness of each type being reported. Nationals reporting for themselves should enter all their indebtedness of each type. Persons reporting concerning nationals should enter only the indebtedness owed by the national to them. *All values should be given in dollars. Do not enter fractions of a dollar.* Indebtedness payable in a foreign currency should be converted into dollars in accordance with the instructions relating to exchange rates given in Section XIII of this Circular. Note that a person whose sole relation to a national is that the national owes him an unsecured debt need not file any report whatever on Form TFR-300.

A national reporting for itself must file a financial statement (consisting, wherever possible, of balance sheet, profit-and-loss statement, and surplus reconciliations) for each of its fiscal years ending nearest to June 14, 1941, and June 1, 1940, respectively, if such statements have been prepared by or for the national in the course of its business. A person reporting concerning a

national shall file financial statements of the national if such statements have been received. The filing of such statements may not be substituted for a report on the Series itself but is merely in addition thereto. (Compare Instruction 3.)

9. *Part C—Schedule III.*—List in this Schedule, in the order in which the property types are given in Schedule I of this Part, each item of property of the value of \$1,000 or more either on June 1, 1940, or on June 14, 1941, or both, concerning which report is being made. Property items included in Class F, i. e., patents, trade-marks, copyrights, and franchises, and in Class I, i. e., partnership and profit-sharing agreements, shall be listed even though valued at less than \$1,000. However, no reference whatever should be made to any invention with respect to which a secrecy order has been issued by the Commissioner of Patents pursuant to the Act of October 6, 1917 (40 Stat. 394), as amended. Also list all items of property, the value of which is not readily determinable. A property item is any unit of property commonly bought, sold, assigned, released, or alienated, except that the total of wholly similar units of the same kind is regarded as one item, such as a number of certificates each for shares of stock of the same issue, or a number of separate bonds of the same issue, or several head of cattle. The total number of certificates or instruments, if available, shall be stated with regard to financial securities and appropriate designation shall be made for other units of property, but in other respects the property may be treated entirely as one item. Several bank accounts with the same institution, or several debts payable by the same debtor, shall be itemized separately in this Schedule if the aggregate amount thereof exceeds \$1,000, even though each individual item is less than \$1,000. Inventories of non-identical items commonly making up one group should not be reported as one item. Except as provided in this paragraph, property items of a lesser value than \$1,000 should not be listed specifically in this Schedule, although the value of each must be included in the total value of property of each type in Schedule I.

Enter in Column (a) the number of the property type in which the item is included. Enter in Column (b) a short description or identification of the property item. In case of property, such as a patent, commonly referred to by number or other similar designation, state briefly the object or nature of the property in addition to the number or other designation. With regard to property other than debts and claims, enter in Column (c) the name and address of the person with whom the property was deposited or by whom it was held, and give the number or other designation of any safe deposit box or similar receptacle in which the property was kept. With regard to debts to and claims by the national, state the name and address of the debtor. If the property is held by or owed by the person reporting, it will suffice to state "Person reporting" in place of the name and address. Enter in Columns (d) and (e) the value of each property item on June 14, 1941, and June 1, 1940, as determined in accordance with the instructions for valuation given above for Schedule L.

Additional sheets identical in form with Schedule III are provided for the use of persons reporting who find the space in Schedule III insufficient.

10. *Part D.*—All the information called for in the questions under this part must be given as of both June 1, 1940, and June 14, 1941, for each of the property items listed in Part C, Schedule III. If a property item was held on only one date, give the information as of that date. In the answers each item of property shall be designated by the number of its type and by its description in Part C, Schedule III.

11. *Part E*,—

(a) *Trustees.*—Trustees and other representatives of trusts and estates should answer the questions in this Part only with respect to the trusts or estates and not with respect to the trustees or representatives themselves in their individual capacities. Questions 8 through 16 need be answered only by those trustees who have employed trust assets in a business or in control of a business.

(b) *Question 11.*—For the purposes of this report, an "affiliate" of a specified person is a person that directly, or indirectly through one or more intermediaries, controls, or is under common control with, a person specified. A "subsidiary" of a specified person is a person controlled by such person directly, or indirectly through one or more intermediaries.

12 Affidavit.—

(a) *Necessity and manner of execution.*—The report will not be accepted unless it is properly signed and sworn (affirmed) to before an officer authorized to administer oaths, whose seal must be affixed. The affidavit need be attested only on the original of the report, but the affidavits must be fully conformed except as to the notarial seal.

(b) *Who shall execute.*—Affidavits in behalf of partnerships shall be executed by a partner. Affidavits in behalf of any organization shall be executed by the president, vice president, secretary, or some other principal officer authorized to make the report on behalf of the organization.

SECTION VI—INSTRUCTIONS FOR SERIES C

General

1. *Reading instructions.*—Read these instructions in full before beginning to prepare Series C. If you have not also read carefully Sections I, II, and III of this Circular, do so before reading these instructions. *File all reports in quadruplicate.*

2. *Scope of Series C.*—

(a) ***Subdivision of Series.***—This Series is to be used by organizations, including partnerships, trusts, associations, and corporations, organized or existing under the laws of the United States or any State, territory, or district of the United States, or having their principal place of business in the United States, only to report financial securities issued by them in which a national had an interest on either or both June 1, 1940, and June 14, 1941. Securities of a national had an interest on either or both June 1, 1940, and June 14, 1941. Securities outstanding on one date but not on the other must be reported. The Series is divided into two parts: Series C-1 is to be used to report information concerning each issue of securities in general; Series C-2 is to be used to report the interests of particular nationals in securities of an issue described in Series C-1. A separate set of reports in quadruplicate on Series C-1 and Series C-2 must be rendered for each issue of securities. For the scope of all Series of Form TFC-300, see Instruction C under Section II of this Circular.

(b) *Property to be reported.*—Report on this Series financial securities owned or controlled by the partnership, whether or not such securities are registered under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended. Report also unpaid interest and dividends on such securities. Bearer of Section III of this Circular and unpaid interest and dividends on such securities. If the organization reporting has any reason to believe that a securities must be reported when the organization reporting has any reason to believe that a national had an interest in them, as through a mailing address for dividends or for remittance of interest. This Series is not to be used to report the interest of partners under the partnership contract, or obligations of other business enterprises which do not constitute financial securities.

Instructions for Series C-1.

3. *Part A.*—In the space provided under Part A, the organization reporting should state (a) its name; (b) its address; (c) its business; (d) the state or country of which it is a citizen or under the laws of which it is incorporated, or if unincorporated, in which it has its principal place of business; and (e) if the organization reporting is a national, as defined in Section 2E of Executive Order No. 8389, as amended, the name of each country of which it is a national. The information may be given by any method producing a readily legible impression, including a rubber stamp.

4. *Part B—Question 2.*—In answering this question, state:

(a) In the case of stock, the full designation of the issue, whether or not convertible, and whether the rate of dividends, if fixed, and whether cumulative or noncumulative, and, if not included therein, convertible;

(b) In the case of funded debt, the full designation of the issue, and, if the debt matures serially, a brief indication should be given of the serial maturities, for example, "maturing serially from 1936 to 1941"; and

(c) In the case of any other security, an analogous designation.

6. *Part B—Question 7.*—State the market price at the opening of business on June 14, 1941, or if such price is not available, at the last sale price or bid, if reasonably close to June 14, 1941, clearly indicating the date and the nature of the value used. If there is no market for the security, state the estimated or book value and indicate which is being used. If the book value on June 14, 1941, cannot be readily ascertained from the records of the organization reporting, the value shown in a statement, audit, or report made between December 31, 1940, and June 14, 1941, may be used, but when no such statement, audit, or report is available the book or estimated value on June 14, 1941, must be used. If the value used is based on such a statement, audit, or report, so indicate and state the date thereof. The value should be given in dollars. Do not disregard cents. Securities, the value of which was expressed in a foreign currency, or which were to be paid or liquidated in a foreign currency, shall be valued at the dollar value if dollar market values existed therefor; if not, the foreign currency value thereof shall be converted into dollars, in accordance with the instructions relating to exchange rates given in Section XIII of this Circular.

7. *Part C.*—This Part requires a summary of the information furnished on Series C-2. Duplication should be avoided, i. e., units of a security issue included on more than one report on that Series (Compare Instruction D under Section II of this Circular) should be taken into account only once under this question, except when nationals of different countries are interested in the same units of a security issue. If a person interested in securities was a national of more than one foreign country, report the securities only with respect to the country of which he was a national because of citizenship, or when he had no nationality through citizenship, only with respect to the country with which his relationships determinative of nationality were most extensive.

Enter in Column (c) (1) the total value of items held on June 14, 1941, at the price or value stated under question 7 in Part B. Enter in Column (c) (2) the total value of the items reported as being held on June 1, 1940. The entries in Column (c) (2) should, however, represent values of such items on the same basis as was used in Column (c) (1), that is, the price or value stated in Question 7 should be applied to the items reported as being held on June 1, 1940. Thus, where the same items are reported for both dates, enter the same amount in Column (c) (2) as in Column (c) (1). Disregard fractions of a dollar in the totals, but not in the price or value used in computation.

8. *Part C—Alternative data.*—If desired, the organization reporting may give the security holdings of nationals, but set the values of those holdings, as of the nearest date before June 1, 1940, on which a record was established of the holders of securities of the issue, provided, however, that such date shall not be prior to December 31, 1939. In such case, state the date in the space provided under Part C.

9. Affidavit.

(a) *Series covered.*—The affidavit provided on Series C-1 covers Series C-2 as well. Only one affidavit need be executed by any reporting organization for each issue of securities regardless of the number of persons with respect to whose interests in securities of that issue reports are being made on Series C-2. The affidavit need be attested only on the original of the report, but the affidavits on the copies must be fully conformed, except as to the notarial seal. The reports submitted on Series C-2 shall be numbered consecutively and the numbers shall be stated in the affidavit.

(b) *Necessity and manner of execution.*—The report will not be accepted unless it is properly signed and sworn (affirmed) to before an officer authorized to administer oaths, whose seal must be affixed.

(c) *Who shall execute.*—Affidavits in behalf of partnerships shall be executed by a partner. Affidavits in behalf of other organizations shall be executed by the president, vice president, secretary, or some other principal officer authorized to make the report on behalf of the organization. *Instructions for Series C-4.*

10. *Nationality of person concerning whose security interests report is being made.*—Enter in this space the name of each country of which the person whose security interests are being reported is a national, as defined in Section 5E of Executive Order No. 8886, as amended.

11. *Part B.*—In the space provided under this part, enter precisely the same information given under Part A of Series C-1 in compliance with Instruction 3.

12. *Part C.*—Enter without any change whatever the information given under questions 1, 2, and 7 of Part B of Series C-1, viz., (a) type of security, (b) full title of the issue, (c) market price or estimated value as of June 14, 1941.

13. Part D.

(a) *Column (a).*—Enter in this Column the exact name or names in which the securities were held, as appear on the records of the organization issuing securities except that no entry need be made if the securities were held in exactly the same name as given in Part A. List separately each different designation under which securities in which the national had an interest were carried.

(b) *Column (c).*—Use without any change whatever the unit price or value stated under question 7 of Part B of Series C-1. The principles given in the second paragraph of Instruction 7 are applicable to this Column.

(c) *Column (d).*—In case stock or a similar security is reported, enter in this Column any amount due and owing to the national by reason of any dividend declared to stockholders of record on or prior to either June 1, 1940 (or alternative date), or June 14, 1941. Do not include a dividend for which a check had been mailed in the regular course of business, unless the check had been returned undelivered, in which event the dividend must be included. In case funded debt or a similar obligation is reported, enter the amount of interest due and payable unless the security was in default.

14. *Part D—Alternative data.*—Instruction 8 is applicable to this portion of the Series.

15. *Part E.*—All the information called for in the questions under this Part must be given as of both June 1, 1940, and June 14, 1941, for each of the items listed in Part D. If a property item was held on only one date, give the information as of that date. When the reporting organization has no knowledge regarding the matters required under any heading, it must so indicate clearly, but no person reporting is excused from furnishing required information it reasonably should have. In the answers, each security or certificate shall be designated by its line number in Part D and by the name in which it was held.

SECTION VII—INSTRUCTIONS FOR SERIES D

1. *Reading instructions.*—Read these instructions in full before beginning to prepare Series D. If you have not also read carefully Sections I and II of this Circular, do so before reading these instructions. *File all reports in quadruplicate.*

2. *Scope of Series D.*—This Series is to be used by banks and safe deposit companies, only to report safe deposit boxes. In any case where a bank or safe deposit company has access to and knowledge of the contents of any such box, either appropriate Series shall be used for reporting property contained therein. For the scope of all Series of Form TFR-309, see Instruction C under Part II of this Circular.

3. *Definitions.*—For purposes of this Series, the term—

- (a) "bank" shall mean any branch or office within the United States of any national banking association, bank, private banker, trust company, or savings bank, organized under the banking laws of the United States, or of any state, territory, district, or possession thereof, or authorized under such laws to conduct the business of banking subject to supervision and examination pursuant to such laws;
- (b) "safe deposit company" shall mean any branch or office within the United States of any individual, partnership, corporation, association, or other business entity, authorized under the laws of the United States or of any state, territory, district or possession thereof, to engage in a regular business of leasing or licensing safe deposit boxes; and the term shall not include stock brokers, dealers in precious metals and jewels, or any other persons engaged in buying or selling property as agents or otherwise, who may afford safe keeping facilities to their principals or customers, nor shall it include hotels or luncheonettes affording safe keeping facilities; and

(c) "safe deposit box" shall include vaults and any other receptacles for the safe keeping of property customarily employed by safe deposit companies, but shall not include warehouses or storerooms.

4. *Nationality of person concerning whose property report is being made.*—Enter in this space the name of each country of which the person whose property is being reported is a national, as defined in Section 5E of Executive Order No. 8389, as amended.

5. *Part B.*—In the space provided under Part B, the person reporting should state (a) its name; (b) its address; (c) its business; (d) the state or country of which it is a citizen or under the laws of which it is incorporated, or if unincorporated, in which it has its principal place of business; and (e) if the person reporting is a national as defined in Section 5E of Executive Order No. 8389, as amended, the name of each country of which it is a national. The information may be given by any method producing a readily legible impression, including a rubber stamp.

6. *Part C.*—In listing safe deposit boxes in which a person other than the one with respect to whose property report is being made has an interest, the person reporting should not lose sight of the requirement that a separate report must be made for each national having any interest in any particular property. (Instruction D, Section II of this circular.) If the national for whom report is being made had an interest only in a safe deposit box or boxes reportable solely in one subdivision of this Part, write "none" or "unknown", as may be appropriate, in the other subdivision.

7. *Part D.*—All the information called for in the questions under this Part must be given as of both June 1, 1940, and June 14, 1941, for each of the safe deposit boxes listed in Part C. If a box is listed as of only one date, give the information as of that date. When the person reporting has no knowledge regarding the matters required under any heading, it must so indicate clearly, but no person reporting is excused from furnishing required information it reasonably should have. In the answers, each safe deposit box shall be designated by the number of its subdivision and its line number in Part C and by the name in which it was carried if the name differs from that of the national of whose property report is being made.

8. *Part E.*—If the answer to any of the questions in this part is unknown or is negative, as state, but no person reporting is excused from furnishing required information it reasonably should have.

9. Affidavit.

(a) *Number of affidavits.*—Only one affidavit, on the form supplied with this Series, need be executed by any person reporting, regardless of the number of persons concerning whose property reports are being made. The affidavit need be attested only with respect to the original set of reports, but the affidavit with respect to each set of copies must be fully conformed, except as to the notarial seal. The reports submitted shall be numbered consecutively and the numbers shall be stated in the affidavit.

(b) *Necessity and manner of execution.*—The report will not be accepted unless it is properly signed and sworn (affirmed) to before an officer authorized to administer oaths, whose seal must be affixed.

(c) *Who shall execute.*—Affidavits in behalf of partnerships shall be executed by a partner. Affidavits in behalf of an organization shall be executed by the president, vice president, secretary, or some other principal officer authorized to make the report on behalf of the organization.

SECTION VIII—INSTRUCTIONS FOR SERIES E

1. *Reading instructions.*—Read these instructions in full before beginning to prepare Series E. If you have not also read carefully Sections I, II, and III of this Circular, do so before reading these instructions. *File all reports in quadruplicate.*

2. *Scope of Series E.*—This Series is to be used by banks only to report deposit accounts, collection items, cashier's and certified checks, bank acceptances, and letters of credit. For the scope of all Series of Form TFR-300, see instruction C under Section II of this Circular.

3. *Definition.*—For the purposes of this Series, the term "bank" shall mean any branch or office within the United States of any national banking association, bank, private banker, trust

company, or savings bank, organized under the banking laws of the United States, or of any state, territory, district, or possession thereof, or authorized under such laws to conduct the business of banking subject to supervision and examination pursuant to such laws.

4. *Nationality of person concerning whose property report is being made.*—Enter in this space the name of each country of which the person whose property is being reported is a national, as defined in Section 5E of Executive Order No. 8389, as amended. Compare the second paragraph of Instruction 13 following, with regard to separation of reports for different nationals having an interest in the same property.

5. *Part B.*—In the space provided under Part B, the person reporting should state (a) its name; (b) its address; (c) its business; (d) the state or country of which it is a citizen or under the laws of which it is incorporated or, if unincorporated, in which it has its principal place of business; and (e) if the person reporting is a national as defined in Section 5E of Executive Order No. 8389, as amended, the name of each country of which it is a national. The information may be given by any method producing a readily legible impression, including a rubber stamp.

6. *Part C—Schedule I.*—This Schedule requires statement of the amount of the property of the national in each property type being reported. Types 1, 2, 4, 5, and 6 are classified in accordance with property types in Section III of this Circular, which must be followed strictly. The numbers in parentheses after the property types in this Part correspond to the type numbers in Section III of the Circular. Type 3 does not correspond to any one type in Section III, but includes any kind of property whatever received for collection by the reporting bank. All values should be given in dollars. Do not enter fractions of a dollar. Property, the value of which was expressed in a foreign currency, shall be converted into dollars in accordance with the instructions relating to exchange rates given in Section XIII of this Circular. The following detailed instructions should be observed:

(a) *Property types 1 and 2—Deposits.*—Under these types give the total balance of the credit accounts of the national. The amount of items received for collection for the account of the national and credited to his account, whether provisionally or finally, should be included under these types. Include also sight or cash items in process of collection for deposit, but the amount of any other kinds of items received for collection and not credited should be reported under type 3.

(b) *Property type 3—Collection items.*—Under this type give the total amounts of any items of property whatever, other than sight or cash items in process of collection for deposit, deposited by the national for credit to his account and not credited on either or both June 1, 1940, and June 14, 1941, and any items of property received for collection and remittance to the national or to his order for which remittance had not been made on either or both June 1, 1940, and June 14, 1941. The bank within the United States initially receiving an item for collection must report the item; its sub-agents need not report. If the information as of June 1, 1940, is not readily available, it may be omitted, with appropriate indication of the fact under the Column for that date.

(c) *Property type 4—Cashier's and certified checks.*—Under this type give the total amount of all cashier's, or other official bank checks, and all certified checks, both as hereinafter described, which were outstanding on either or both June 1, 1940, and June 14, 1941. Include cashier's or other official bank checks of the reporting bank purchased by the national and, when appropriate records are available, such checks issued to his order. As to certified checks, include checks on the national's account, and, when appropriate records are available, checks payable to the order of the national from an account with the reporting bank, certified by the reporting bank. If any of the information called for as of June 1, 1940, is not readily available, it may be omitted with appropriate indication of the fact under the Column for that date.

(d) *Property type 5—Bank acceptances.*—Under this type give the total amount of all drafts accepted by the reporting bank drawn by or payable to the national which were outstanding as of either or both June 1, 1940, and June 14, 1941. Include drafts drawn and accepted under or pursuant to the terms of any letter of credit. If the information called for as of June 1, 1940, is not readily available, it may be omitted, with appropriate indication of the fact under the Column for that date.

(c) *Property type 8—Letters of credit.*—Under this type give the total unexpended or unused and then available amount of all letters of credit, whether or not prepaid, including travelers' checks, outstanding on either or both June 1, 1940, and June 14, 1941, under which the national had any rights, contingent or absolute, to receive any payments in any amount pursuant to the terms of the letter of credit or in reimbursement for any unused portion thereof. In determining the unexpended or unused available amount of a letter of credit deduct from the face amount thereof or from the upper limit of credit, if greater than the face amount thereof, the amount of any drafts drawn and accepted thereunder, whether or not paid. No deduction or other adjustment should be made for any cash or other collateral or for any contingent liability under the letter of credit on the part of the person at whose request the credit was opened. Cash collateral should be reported under deposits. Other collateral should be reported on Series F if it consists solely of financial securities, but if not, on either Series A or B, as appropriate.

If the information called for as of June 1, 1940, is not readily available, it may be omitted, with appropriate indication of the fact under the Column for that date.

7. *Part C—Schedule II—(1) Demand deposits.*—Itemize in this portion of the Schedule the deposits totalled under property type 1 in Schedule I. (See instruction 6 (a).) If an account was opened before January 1, 1935, enter in the appropriate space, "Prior to 1/1/35." Debit accounts should be listed under Question 5 in Part E.

8. *Part C—Schedule II—(2) Time or savings deposits.*—Itemize in this portion of the Schedule the deposits totalled under property type 2 in Schedule I. (See instruction 6 (a).) If an account was opened before January 1, 1935, enter in the appropriate space, "Prior to 1/1/35." Debit accounts should be listed under Question 5 in Part E.

9. *Part C—Schedule II—(3) Collection items.*—Itemize in this portion of the Schedule the uncollected items totalled under property type 3 in Schedule I. (See instruction 6 (b).) In the column "Description of item," give a description of each item sufficient to insure its ready identification.

10. *Part C—Schedule II—(4) Cashier's and certified checks.*—Itemize in this portion of the Schedule the checks totalled under property type 4 in Schedule I. (See instruction 6 (c).)

11. *Part C—Schedule II—(5) Bank acceptances.*—Itemize in this portion of the Schedule the acceptances totalled under property type 5 in Schedule I. (See instruction 6 (d).) If an accepted draft was drawn under a letter of credit, identify the letter of credit in the space provided for description of the acceptance.

12. *Part C—Schedule II—(6) Letters of credit.*—Itemize in this portion of the Schedule the letters of credit totalled under property type 6 in Schedule I. (See instruction 6 (e).) In the column "Description of item," state (a) the type of the letter of credit, as for example whether "confirmed" or "unconfirmed," revocable or irrevocable, or revolving (cumulative or noncumulative); (b) the terms of payment, as for example "at sight" or "acceptance, thirty, sixty, and ninety days"; (c) the person who could draw under the letter of credit; (d) the person at whose request the letter of credit was opened, (i. e., the settler, purchaser, etc.); and (e) any other relevant terms or conditions of the letter of credit. The information should be given in the order specified.

If the national concerning whom report is being made was liable to the reporting bank for any drafts which thereafter might be drawn by the national and accepted under the unused portion of the letter of credit, enter under the caption "Contingent liability of national under letters of credit" the excess of the total "unused balance", as stated in this portion of the Schedule over the total unused prepayment, if any, for the letter of credit. Liability of the national for acceptances actually outstanding and for the unused portion of letters of credit not required to be reported in this Schedule should be included under Question 4 in Part E.

13. *Part D.*—All the information called for in the questions under this Part must be given as of both June 1, 1940, and June 14, 1941, for each of the property items listed in Part C. If a property item was held on only one date, give the information as of that date. Interests additional to those of the national which are clearly revealed in Part C need not be again described. If the person reporting has no knowledge regarding the matters required under any heading, it must so indicate clearly, but no person reporting is excused from furnishing required information it reasonably should have. In the answers, each property item shall be designated

by its type number and line number in Part C and by the name in which it was carried if the name differs from that of the national.

In preparing this Part, the bank reporting should not lose sight of the requirement that a separate report must be made for each national having any interest in any particular property (Instruction D, Section II, of this Circular). Such a report is additional to and does not excuse the giving of the information called for in this Part. If the bank knows or has reason to believe that any national other than the person in whose name a deposit account or other property was carried had any interest in or claim to the account or other property, a report must be filed for that national if his identity is known or can be ascertained in the immediate exercise of reasonable diligence, regardless of whether a report is required for the person in whose name the account or property was carried.

14. *Part E.*—If the answer to any of the questions in this Part is unknown or is negative, so state, but no person reporting is excused from furnishing required information it reasonably should have. With respect to Question 4, see Instruction 12.

15. *Affidavit.*—

(a) *Number of affidavits.*—Only one affidavit, on the form supplied with this Series, need be executed by any person reporting, regardless of the number of persons concerning whose property reports are being made. The affidavit need be attested only with respect to the original set of reports, but the affidavit with respect to each set of copies must be fully conformed, except as to the notarial seal. The reports submitted shall be numbered consecutively and the numbers shall be stated in the affidavit.

(b) *Necessity and manner of execution.*—The report will not be accepted unless it is properly signed and sworn (affirmed) to before an officer authorized to administer oaths, whose seal must be affixed.

(c) *Who shall execute.*—Affidavits in behalf of partnerships shall be executed by a partner. Affidavits in behalf of an organization shall be executed by the president, vice president, secretary, or some other principal officer authorized to make the report on behalf of the organization.

SECTION IX—INSTRUCTIONS FOR SERIES F

1. *Reading Instructions.*—Read these instructions in full before beginning to prepare Series F. If you have not also read carefully Sections I, II, and III of this Circular, do so before reading these instructions. File all reports in quadruplicate.

2. *Scope of Series F.*—This Series is to be used by banks, only to report financial securities, as defined in Section III of this Circular, in their custody or held by them as collateral. For the scope of all Series of Form TFR-309, see instruction C under Section II of this Circular.

Reports by a bank as trustee or other representative of a trust or estate shall in no case be made on this Series. (See Instruction 2 of Section V of this Circular.)

3. *Definitions.*—For the purposes of this Series, the term—

(a) "Bank" shall mean any branch or office within the United States of any national banking association, bank, private banker, trust company, or savings bank, organized under the banking laws of the United States, or of any state, territory, district, or possession thereof, or authorized under such laws to conduct the business of banking subject to supervision and examination pursuant to such laws.

(b) "Custody" shall include customer's securities accounts, security deposit or deposit accounts, safe-keeping accounts, safe deposit boxes to which the bank has access and the contents of which are known to the bank, and any other form of custody in which a bank holds securities as agent, either alone or jointly with others.

4. *Nationality of person concerning whose property report is being made.*—Enter in this space the name of each country of which the person whose property is being reported is a national, as defined in Section 5E of Executive Order No. 8389, as amended. Compare the second paragraph of Instruction 8 following, with regard to separation of reports for different nationalities having an interest in the same property.

5. *Part B.*—In the space provided under Part B, the person reporting should state (a) its name; (b) its address; (c) its business; (d) the state or country of which it is a citizen or under

the laws of which it is incorporated, or if unincorporated, in which it has its principal place of business; and (v) if the person reporting is a national as defined in Section 5E of Executive Order No. 8389, as amended, the name of each country of which it is a national. The information may be given by any method producing a readily legible impression, including a rubber stamp.

6. *Part C.—Schedule I.*—This Schedule requires the valuation of the property in each type being reported, as classified in Classes A and B of Section III of this Circular, which must be followed strictly. The numbers in parentheses after the property types in Schedule I correspond to the type numbers in Classes A and B of Section III.

Enter in Column (a) the total value of the items of each type of property held on June 14, 1941, at the market price at the opening of business on June 14, 1941, or if such price is not available, at the estimated value on that date. In estimating value, the last sale price or bid, if available, at the estimated value on that date. Property, the value of which was reasonably close to June 14, 1941, may be used as a basis. Property, the value of which was expressed in a foreign currency, or which was to be paid or liquidated in a foreign currency, shall be valued at the dollar value if dollar market value existed therefor; if not, the foreign currency value thereof shall be converted into dollars, in accordance with the instructions relating to exchange rates given in Section XIII of this Circular. Enter in Column (b) the total value of the items of each type of property reported as being held on June 1, 1940. *The June 14, 1941, unit value shall be used in both Column (a) and Column (b).* In other words, if the same number of units of a particular kind of property was held on both June 14, 1941, and June 1, 1940, enter the same amount in Column (b) as in Column (a). If the number of units of a kind of property held on June 1, 1940, was different from the number held on June 14, 1941, likewise use the same per unit value in Column (b) as is used in Column (a). In any case where property was held only on June 1, 1940, none of it being held on June 14, 1941, the value should be reported on the basis of the value on June 14, 1941, unless such value is not determinable, in which event the value of such property on June 1, 1940, should be entered in Column (b). In the latter event an appropriate notation should be made that the June 1, 1940, value was used.

All values should be given in dollars. Do not enter fractions of a dollar.

If the securities held in a custody or collateral account on June 1, 1940, cannot be ascertained with reasonable facility from the records of the bank, the securities, but not the values thereof, shown in the latest statement, audit, or reconciliation, if any, of the account made between December 31, 1939, and June 1, 1940, may be used in the Schedule. If values given in Column (b) of the Schedule are based on a statement, audit, or reconciliation of a date other than June 1, 1940, so indicate and state the date thereof in the space provided below the Schedule.

7. *Part C.—Schedule II.*—List in this Schedule, in the order in which the property types are given in Schedule I of this Part, each item of property of the value of \$1,000 or more on either June 1, 1940, or June 14, 1941, or both, concerning which this report is being made. Also list all items of property the value of which is not readily determinable. A property item is any unit of property commonly bought, sold, assigned, released, or alienated, except that the total of essentially similar units of the same kind is regarded as one item, such as a number of certificates each for shares of stock of the same issue, or a number of separate bonds of the same issue. In such a case, the total number of certificates, etc., shall be stated if feasible, but otherwise the property may be treated entirely as one item. Except as provided in this paragraph, property items of a lesser value than \$1,000 shall not be listed specifically in this Schedule, although the value of each must be included in determining the total value of property of each type in Schedule I.

Enter in Column (a) the number of the property type in which the item is included. Enter in Column (b) a short description or identification of the property item. Enter in Columns (c) and (d) the value of each property item on June 14, 1941, and June 1, 1940, as determined in accordance with the instructions for valuation given for Schedule I above. If property items appearing in any statement, audit, or reconciliation relied on under Schedule I are listed in Schedule II, appropriate indication must be made.

Additional sheets similar in form to Schedule II are provided for the use of persons reporting who find the space in Schedule II insufficient.

8. *Part D.*—All the information called for in the questions under this Part must be given as of both June 1, 1940, and June 14, 1941, for all of the securities listed in Part C, Schedule II. If a property item was held on only one date, give the information as of that date. When the person reporting has no knowledge regarding the matters required under any heading, it must so indicate clearly, but no person reporting is excused from furnishing required information it reasonably should have. In the answers, each security shall be designated by its type number and description in Schedule II.

In preparing this Part, the bank reporting should not lose sight of the requirement that a separate report must be made for each national having any interest in any particular property. (Instruction D, Section II, of this Circular.) Such a report is additional to and does not excuse the giving of the information called for in this Part. If the bank knows or has reason to believe that any national other than the person in whose name a security account was maintained had any interest in or claim to the securities in the account, a report must be filed for that national if his identity is known or can be ascertained in the immediate exercise of reasonable diligence, regardless of whether a report is required for the person in whose name the account was held. When the interest or claim of such an additional national was clearly confined to some particular portion of the securities contained in the account, a report is necessary only as to that portion, but otherwise the report must include all securities in the account. If any securities held by the bank as collateral were pledged under a hypothecation agreement executed by a national, a report must be made of the securities for that national, and if the person primarily liable to a report is also a national, another report of the securities must be filed for him.

9. *Part E.*—If the answer to any of the questions in this part is unknown or is negative so state, but no person reporting is excused from reporting what it reasonably should know.

10. *Affidavits.*

(a) *Number of affidavits.*—Only one affidavit, on the form supplied with this Series, need be executed by any person reporting, regardless of the number of persons concerning whose property reports are being made. The affidavit need be attested only with respect to the original set of reports, but the affidavit with respect to each set of copies must be fully conformed, except as to the notarial seal. The reports shall be numbered consecutively and the numbers shall be stated in the affidavit.

(b) *Necessity and manner of execution.*—The report will not be accepted unless it is properly signed and sworn (affirmed) to before an officer authorized to administer oaths, whose seal must be affixed.

(c) *Who shall execute.*—Affidavits in behalf of partnerships shall be executed by a partner. Affidavits in behalf of any other organization shall be executed by the president, vice president, secretary, or some other principal officer authorized to make the report on behalf of the organization.

SECTION X—INSTRUCTIONS FOR SERIES G

1. *Reading instructions.*—Read these instructions in full before beginning to prepare Series G. If you have not also read carefully Sections I, II, and III of this Circular, do so before reading these instructions. *File all reports in quadruplicate.*

2. *Scope of Series G.*—This series shall be used by brokers, only to report credit balances, securities, and commodities, and securities and commodities contracts, held for customers, as such property is defined in Section III of this Circular. For the scope of all Series of Form TFR-300, see Instruction C under Section II of this Circular.

3. *Nationality of person concerning whose property report is being made.*—Enter in this space the name of each country of which the person whose property is being reported is a national, as defined in Section 5E of Executive Order No. 8389, as amended.

4. *Part B.*—In the space provided under Part B, the person reporting should state: (a) its name, (b) its address; (c) its business; (d) the state or country of which it is a citizen or under the laws of which it is incorporated or, if unincorporated, in which it has its principal place of business; and (e) if the person reporting is a national, as defined in Section 5E of Executive Order No. 8389, as amended, the name of each country of which it is a national. This

7. *Part C—Schedule III.*—List in this Schedule, in the order in which the property types are given in Schedule I of this Part, each item of property of the value of \$1,000 or more on either June 1, 1940, or June 14, 1941, or both, concerning which this report is being made. Also list all items of property, the value of which is not readily determinable. A property item is any unit of property commonly bought, sold, assigned, released, or alienated, except that the total of essentially similar units of the same kind is regarded as one item, such as a number of certificates each for shares of stock of the same issue, or a number of separate bonds of the same

11. *Affidavit.*—(a) *Number of affidavits.*—Only one affidavit, on the form supplied with this Series, need be executed by any person reporting, regardless of the number of persons concerning whose property reports are being made. The affidavit need be attested only with respect to the original set of reports, but the affidavit with respect to each set of copies must be fully conformed, except as to the notarial seal. The reports submitted shall be numbered consecutively and the number shall be stated in the affidavit.

(b) *Necessity and manner of execution.*—The report will not be accepted unless it is properly signed and sworn (affirmed) to before an officer authorized to administer oaths, whose seal must be affixed.

(c) *Who shall execute.*—Affidavits in behalf of partnerships shall be executed by a partner. Affidavits in behalf of any organization shall be executed by the president, vice president, secretary, or some other principal officer authorized to make the report on behalf of the organization.

SECTION XI—INSTRUCTIONS FOR SERIES H

1. *Reading instructions.*—Read these instructions in full before beginning to prepare Series H. If you have not also read carefully Sections I, II, and III of this Circular, do so before reading these instructions. *File all reports in quadruplicate.*

2. *Scope of Series H.*—This Series is to be used by insurers, only to report insurance policies, annuities, pensions, etc., and claims and indebtedness arising under insurance policies. For the scope of all Series of Form TFR-300, see Instruction C of Section II of this Circular.

3. *Definitions.*—For the purpose of this Series, the term—
(a) "insurer" shall mean any person, licensed or otherwise authorized under the laws of the United States, or of any state, territory, district, or possession thereof, to engage in the business of issuing policies of insurance, including, but not by way of limitation, individuals, partnerships, associations, corporations, stock companies, mutual companies, mutual benefit companies, fraternal orders, and voluntary unincorporated associations of employees or other groups formed for the purpose of relieving sick and aged members and dependents of deceased members, and shall also mean employers authorized to act as self-insurers under workmen's compensation or similar laws, and organizations providing pensions and the like for their own employees or those of another person without the interposition of another insurer as defined above;

(b) "insurance policy" shall include when appropriate, but not by way of limitation, fidelity and surety bonds, annuity and endowment contracts, and contracts of reinsurance;

(c) "ascertained value" shall mean the value at a given date to the beneficiary of a paid-up or partly paid-up contract, such as an annuity contract, to make a payment or payments in the future, computed in accordance with standard actuarial practice.

4. *Nationality of person concerning whose property report is being made.*—Enter in this space the name of each country of which the person whose property is being reported is a national, as defined in Section 5E of Executive Order No. 8389, as amended.

5. *Part B.*—In the space provided under Part B, the person reporting should state (a) its name; (b) its address; (c) its business; (d) the state or country of which it is a citizen or under the laws of which it is incorporated or, if unincorporated, in which it has its principal place of business; and (e) if the person reporting is a national as defined in Section 5E of Executive Order No. 8389, as amended, the name of each country of which it is a national. The information may be given by any method producing a readily legible impression, including a rubber stamp.

6. *Part C.*—This Part requires statement of the amount of the property of the national in each property type being reported. The types are classified in accordance with the property types in Section III of this Circular, which must be followed strictly. The numbers in parentheses after the property types in this Part correspond to the type numbers in Section III of the Circular.

All values should be given in dollars. Do not enter fractions of a dollar.

7. *Part D.*—

(a) *Subdivision (1).*—Enter in this subdivision insurance policies with a cash surrender or paid-up value upon which the national had any right whatever to realize or draw. (Property type 1 in Part C, above.) The interest in an unexpired policy of a beneficiary who has no right to draw upon cash surrender or paid-up value prior to maturity should not be reported. Do not include policies of insurance, such as fire insurance, having no immediate value other than unearned or return premiums.

(b) *Subdivision (2).*—Enter in this subdivision annuity contracts, pensions, and other contracts and policies with an ascertained value as defined in Instruction 3, in which the national had any interest. (Property type 2 in Part C, above.) Such contracts shall be entered in this subdivision whether or not payment under them had begun on either June 1, 1940, or June 14, 1941.

Give the values without deduction for loans or advances under or against the policy. Such loans or advances should be entered after Question 3 in Part E.

8. *Part E.*—All the information called for in the questions in this Part must be given as of both June 1, 1940, and June 14, 1941, for all of the property listed in Part D. If a property item was held on only one date, give the information as of that date. When the person reporting has no knowledge regarding the matters required under any heading, it must so indicate clearly, but no person reporting is excused from furnishing required information it reasonably should have. In the answers each item of property shall be designated by its line number and by the name of the insured set forth in Part D.

9. *Part F.*—Enter in this part claims and indebtedness arising under insurance policies, whether or not admitted by the insurer, in which the national had any interest. (Property type 3 in Part C, above.) Include those resulting from an election by the insured to take cash surrender value and the like, and those representing proceeds of a policy left with the insurer and the like, as well as claims or indebtedness arising because of the occurrence of a contingency covered by a policy. Do not include annuities in any way, except annuity installments actually accrued but unpaid. State the amount of claims and indebtedness without deduction for loans or offsets due or claimed to be due to the insurer. Such loans or offsets should be listed in question 2 under Part G.

10. *Part G.*—All the information called for in the questions in this Part must be given as of both June 1, 1940, and June 14, 1941, for all of the property listed in Part F. If a property item was held on only one date, give the information as of that date. When the person reporting has no knowledge regarding the matters required under any heading, it must so indicate clearly, but no person reporting is excused from furnishing required information it reasonably should have. In the answers each item of property shall be designated by its line number and by the name of the insured set forth in Part F.

11. *Affidavit.*—

(a) *Number of Affidavits.*—Only one affidavit, on the form supplied with this Series, need be executed by any person reporting, regardless of the number of persons with respect to whose property reports are being made. The affidavit need be attested only with respect to the original set of reports, but the affidavit with respect to each set of copies must be fully conformed except as to the notarial seal. The reports submitted shall be numbered consecutively and the numbers shall be stated in the affidavit.

(b) *Necessity and manner of execution.*—The report will not be accepted unless it is properly signed and sworn (affirmed) to before an officer authorized to administer oaths, whose seal must be affixed.

(c) *Who shall execute.*—Affidavits in behalf of partnerships shall be executed by a partner. Affidavits in behalf of any organization shall be executed by the president, vice president, secretary, or some other principal officer authorized to make the report on behalf of the organization.

SECTION XII—INSTRUCTIONS FOR SERIES I

1. *Reading instructions.*—Read these instructions in full before beginning to prepare Series I. If you have not also read carefully Sections I, II, and III of this Circular, do so before reading these instructions. *File all reports in quadruplicate.*

2. *Scope of Series I.*—This Series is to be used by any person, only to report property subject to the jurisdiction of the United States on July 26, 1941, in which on said date China or Japan or any national of either thereof had any interest. For the purpose of this Series, "national" shall mean, except where inappropriate, a national of China or a national of Japan. A report on this Series is required in addition to any report with respect to property of China, Japan, and nationals of either thereof required to be filed on any of Series A through H. Series I is to be used to report any property as of July 26, 1941, irrespective of the Series which the person reporting may have been required to employ as of June 14, 1941. For the scope of all Series of Form TFR-300, see Instruction C in Section III of this Circular.

Trustees and other representatives of estates and trusts (other than trustees of business trusts in which the interests of beneficiaries were represented by financial securities) in which

an existing national, or nationals, as beneficiary had any interest, vested or contingent, obligor to be reported, including interests in income, shall report the property of the trust on this Series when the total national interests on July 26, 1941, had a value, determined in accordance with standard actuarial practice, of over \$50,000, or when the national interests exceeded ten percent of comparable interests in the trust, regardless of the value of the interests. If the trust is itself a national for any reason, report must be made for the trust, irrespective of whether a national was a beneficiary. The report for the trust should contain on a suitable attached sheet a brief but definite description of the rights of all existing beneficiaries who were nationals. In any event a trustee shall report any reportable interest of a beneficiary under a trust on a separate report on this Series, with a clear reference to the report for the trust, when such a report is required. A description of the rights of the beneficiary, similar to that required on reports for trusts, should in any case be given on the report for the beneficiary. None of the assets of the trust should be entered on the report for the beneficiary but the total amount of such assets should be given with the description of the beneficiary's rights. If more than one national was a beneficiary, a separate report must be made for each.

Similar principles should be applied with respect to partnerships in which a national is a partner of any sort.

Trustees of business trusts in which the interests of beneficiaries are represented by financial securities need report the property of the trust only when the trust is itself a national, but the interests of beneficiaries of such a trust who are nationals shall in any event be reported on this Series.

3. *Nationality of person concerning whose property report is being made.*—Enter in this space the name of each country whatever of which the person whose property is being reported is a national, as defined in Section 5E of Executive Order No. 8389, as amended.

4. *Part A.*—In addition to the other information required, state the profession, occupation, or business of the national and the country, state, district, territory, or possession under the laws of which it is incorporated, or if unincorporated, in which it has its principal place of business. If the national is an individual doing business under a trade name, give that name in addition to the actual name of the national.

5. *Part B.*—

(a) *General.*—If this report is being made by the national for itself, this Part need not be filled out further than to insert the name of the national on the line provided for the name of the person reporting. If the national is a partnership, corporation, or other entity, the report will be deemed to have been made by the national for itself when it is executed in accordance with Instruction 5 (b).

(b) *Name.*—If the person reporting is an individual doing business under a trade name, give both the actual name and the trade name.

(c) *Nationality.*—If the person reporting is a national as defined in Section 5E of Executive Order No. 8389, as amended, state the name of each country of which it is a national. Reports for estates and trusts, other than business trusts in which the interests of the beneficiaries were represented by financial securities, shall state the country or countries of which the trust itself is a national, if it is a national, and shall then state the country or countries of which each beneficiary of the trust is a national. (See Instruction 2.)

(d) *Relationship of person reporting.*—Without limitation of the information required of other persons reporting, organizations reporting holdings of financial securities issued by them shall clearly indicate the fact in this space.

6. *Part C—Schedule I.*—This Schedule requires the valuation of the property of the national within each property type contained in the classification set out in Section III of this Circular, which must be followed strictly, but property not falling under any of the other types of the classification must be reported under type 30. No property shall be reported under type 30, class J, if it constitutes property reportable as any other type in any other class.

Enter in the column for property holdings the total value of the items of each type of property held on July 26, 1941, at the market price at the opening of business on July 26, 1941, or, if such price is not available, at the estimated value on that date. In estimating value, the last sale

price or bid, if reasonably close to July 26, 1941, may be used as a basis. All values should be given in dollars. Do not enter fractions of a dollar. Property, the value of which was expressed in a foreign currency, or which was to be paid or liquidated in a foreign currency, shall be valued at the dollar value if dollar market value existed therefor; if not, the foreign currency value thereof shall be converted into dollars, in accordance with the instructions relating to exchange rates given in Section XIII of this Circular.

In respect to goods delivered to a common carrier or other carrier for hire, on or prior to July 26, 1941, and in transit on that day, (a) a national reporting for itself shall report the goods if title therein had then been acquired, and if not, its contract right or other interest in the goods, (b) all persons (other than carriers for hire) who had received such goods from a national for the national's account or had forwarded such goods to or for the account of a national, or to whom such goods had been consigned for a national, shall report such goods or interest therein, (c) common carriers and other carriers for hire having temporary custody of the goods solely for transportation and actually engaged on July 26, 1941, in transporting the same, need make no report of such goods. Goods held by a carrier in a warehouse, or otherwise stored under its control, must be reported by the carrier.

Producers and sellers of goods who are not themselves nationals need not report unfilled orders received from or given to a national, but they must report long-term merchandising contracts with nationals. Such orders, as well as such contracts, must be reported by nationals themselves.

7. *Part C—Schedule II.*—List in this Schedule, in the order in which the property types are given in Schedule I of this Part, each item of property of the value of \$1,000 or more on July 26, 1941, concerning which report is being made.

Property items included in Class F, i. e., patents, trade-marks, copyrights, and franchises, and in Class H, i. e., partnership and profit-sharing agreements, shall be listed even though valued at less than \$1,000. However, no reference should be made to any invention with respect to which a secrecy order has been issued by the Commissioner of Patents pursuant to the Act of October 6, 1917 (40 Stat. 394), as amended. Also, list all items of property the value of which is not readily determinable. A property item is any unit of property commonly bought, sold, assigned, released, or alienated, except that the total of essentially similar units of the same kind is regarded as one item, such as a number of certificates each for shares of stock of the same issue, or a number of separate bonds of the same issue, or several head of cattle. The same issue, or a number of separate bonds of the same issue, if feasible, with regard to financial total number of certificates or instruments shall be stated, if feasible, with regard to financial securities, and appropriate designation shall be made for other units of property, but in other respects the property may, when practicable, be treated entirely as one item. Several bank accounts with the same institution, or several debts payable by the same debtor shall be itemized separately in this Schedule if the aggregate amount thereof exceeds \$1,000 even though each individual item is less than \$1,000. Inventories of non-identical items commonly making up one group, such as household furniture and furnishings, shall not be reported as one item. Except as provided in this paragraph, property items of a lesser value than \$1,000 should not be listed specifically in this Schedule, although the value of each must be included in determining the total value of property of each type in Schedule I.

Enter in Column (a) the number of the property type in which the item is included. Enter in Column (b) a short description or identification of the property item. In case of property, such as a patent, commonly referred to by number or other similar designation, state briefly the object or nature of the property in addition to the number or other designation. With regard to property other than debts and claims, enter in Column (c) the name and address of the person with whom the property was deposited or by whom it was held, and give the number or other designation of any safe deposit box or similar receptacle in which the property was kept. If the property is held or owed by the person reporting, it will suffice to state "Person reporting" in place of the name and address. Enter in Column (d) the value of each property item on July 26, 1941, as determined in accordance with the instructions for valuation given above for Schedule I. Additional sheets identical in form with Schedule II are provided for the use of persons reporting who find the space in Schedule II insufficient.

8. Affidavit.—

(a) *Necessity and manner of execution.*—The report will not be accepted unless it is properly signed and sworn (affirmed) to before an officer authorized to administer oaths, whose seal must be affixed. The affidavit need be attested only on the original of the report, but the affidavits on copies must be fully conformed, except as to the notarial seal.

(b) *Who shall execute.*—Affidavits in behalf of partnerships shall be executed by a partner. Affidavits in behalf of any organization shall be executed by the president, vice president, secretary, or some other principal officer authorized to make the report on behalf of the organization.

SECTION XIII—TABLE OF EXCHANGE RATES

Where the value of property is expressed in terms of foreign currency, such values should be converted into dollars at the rates of exchange set forth below. Where no rate is given for a country, the latest rate next before June 14, 1941, as generally quoted by foreign exchange dealers or other recognized sources of information, shall be used. Such rate should be clearly stated in the report. The exchange rates given in this table are for use only in preparing reports on Form TFR-300 and are not intended to be used or relied upon in any other connection or for any other purpose whatsoever.

COUNTRY	Monetary Unit	U. S. Cents per Unit	COUNTRY	Monetary Unit	U. S. Cents per Unit
Argentina.....	Peso.....	23.7	Japan.....	Yen.....	23.4
Australia.....	Pound.....	323.0	Mexico.....	Peso.....	20.8
Belgium.....	Belga.....	17.0	Netherlands.....	Guilder.....	53.0
Bolivia.....	Boliviano.....	2.2	Netherlands East Indies.....	Guilder.....	53.0
Brazil.....	Milreis.....	4.9	Netherlands West Indies.....	Guilder.....	53.0
British India.....	Rupce.....	30.0	New Zealand.....	Pound.....	323.0
Bulgaria.....	Lev.....	1.2	Norway.....	Krone.....	23.0
Canada.....	Dollar.....	91.0	Panama.....	Balboa.....	100.0
Chile.....	Peso.....	3.2	Peru.....	Sol.....	13.4
China.....	Yuan.....	5.3	Philippine Islands.....	Peso.....	50.0
Colombia.....	Peso.....	57.0	Poland.....	Zloty.....	19.0
Cuba.....	Peso.....	100.0	Portugal.....	Escudo.....	4.0
Denmark.....	Krone.....	19.3	Rumania.....	Lei.....	.5
Ecuador.....	Sucre.....	6.7	Russia.....	Ruble.....	19.0
Egypt.....	Pound.....	406.0	South Africa.....	Pound.....	398.0
Eire.....	Pound.....	403.0	Spain.....	Peseta.....	9.0
Finland.....	Markka.....	2.0	Straits Settlement.....	Dollar.....	47.0
France.....	Franc.....	2.3	Sweden.....	Krona.....	21.8
French Indo China.....	Piaster.....	23.0	Switzerland.....	Franc.....	23.2
Germany.....	Reichsmark.....	40.0	Turkey.....	Pound.....	75.0
Greece.....	Drachma.....	.7	United Kingdom.....	Pound.....	403.0
Hong Kong.....	Dollar.....	24.4	Uruguay.....	Peso.....	41.0
Hungary.....	Pengo.....	19.8	Venezuela.....	Bolivar.....	31.4
Italy.....	Lira.....	5.3	Yugoslavia.....	Dinar.....	2.0

PUBLIC CIRCULAR NO. 4—Instructions for Preparing Reports of All Property in Which a Blocked Country or National Thereof Has an Interest

Detailed instructions for filing foreign property census reports.

CIRCULAR PÚBLICA NO. 4—Instrucciones para preparar los informes de toda la propiedad en que una nación bloqueada o un ciudadano de la misma tengan participación

Instrucciones pormenorizadas para presentar los informes sobre censos de propiedad extranjera.

E. H. FOLEY, Jr.
Acting Secretary of the Treasury

UNITED STATES TREASURY DEPARTMENT

Office of the Secretary

PUBLIC CIRCULAR NO. 4A

**UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED
AND REGULATIONS ISSUED PURSUANT THERETO**

JANUARY 16, 1942

**INSTRUCTIONS FOR PREPARATION OF REPORTS ON FORM
TFR-300, SERIES J, BY CERTAIN NATIONALS OF JAPAN**

+ + +

Relating to Reports To Be Filed on Form TFR-300, Series J, With Respect to
All Property Subject to the Jurisdiction of the United States on the
Opening of Business on June 1, 1940, and With Respect to All
Property Subject to the Jurisdiction of the United States
on the Opening of Business on January 1, 1942, in
Which, on the Respective Dates, Certain
Nationals of Japan Had Any Interest
of Any Nature Whatsoever,
Direct or Indirect



UNITED STATES
GOVERNMENT PRINTING OFFICE
WASHINGTON : 1942

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(ii)

INSTRUCTIONS FOR PREPARATION OF REPORTS OF FOREIGN-OWNED PROPERTY

SECTION I.—GENERAL INSTRUCTIONS

A. *Reading instructions.*—Read this Circular in full before beginning to prepare Series J.

B. *Persons required to report.*—

(1) *Basic requirement.*—Except as provided in Instruction D hereof, reports on Series J of Form TFR-300 shall be filed by all nationals of Japan within the United States and its territories and possessions, except Hawaii and the Philippine Islands, who under General License No. 68 have hitherto been excused from filing reports on Form TFR-300. General License No. 68 is hereby revoked so far as it would exempt nationals of Japan from reporting on Series J. Paragraph (3) of General License No. 68A with respect to reports on Form TFR-300 by nationals of Japan shall be deemed to require reports only on Series J.

(2) *Corporations and other organizations, including trusts and estates.*—A corporation or other organization which is a national because of control by or an interest of a person or persons now required to report under Sub-instruction (1) hereof shall report its property on Series J. In addition to all other organizations, this requirement shall extend to trusts and estates and partnerships. In any event, report shall be made concerning a trust or an estate if the interests of nationals who themselves come within the provisions of Sub-instruction (1) exceed 25 per centum of comparable interests in the trust, regardless of the value of the interests, and a partnership shall report if the interests of such nationals who are partners exceed 25 per centum of comparable interests in the partnership. Organizations, including trusts and estates and partnerships, are not required to file reports in the names of their stockholders, members, or beneficiaries concerning the stock, membership, or beneficial interests.

(3) *Definition of "person" and of "national."*—The terms "person" and "national" are defined as follows in Section 5 of Executive Order No. 8389, as amended:

C. The term "person" means an individual, partnership, association, corporation, or other organization.

D. The term "national" shall include:

(i) Any person who has been domiciled in, or a subject, citizen or resident of a foreign country at any time on or since the effective date of this Order.

(ii) Any partnership, association, corporation or other organization, organized under the laws of, or which on or since the effective date of this Order had or has had its principal place of business in such foreign country, or which on or since such effective date was or has been controlled by, or a substantial part of the stock, shares, bonds, debentures, notes, drafts, or other securities or obligations of which, was or has been owned or controlled by, directly or indirectly, such foreign country and/or one or more nationals thereof as herein defined.

(iii) Any person to the extent that such person is, or has been, since such effective date, acting or purporting to act directly or indirectly for the benefit or on behalf of any national of such foreign country, and

(iv) Any other person who there is reasonable cause to believe is a "national" as herein defined.

In any case in which by virtue of the foregoing definition a person is a national of more than one foreign country, such person shall be deemed to be a national of each such foreign country. In any case in which the combined interests of two or more foreign countries designated in this Order and/or nationals thereof are sufficient in the aggregate to constitute, within the meaning of the foregoing, control or 25 per centum or more of the stock, shares, bonds,

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debentures, notes, drafts, or other securities or obligations of a partnership, association, corporation or other organization, but such control or a substantial part of such stock, shares, bonds, debentures, notes, drafts, or other securities or obligations is not held by any one unit foreign country and/or national thereof, such partnership, association, corporation or other organization shall be deemed to be a national of each of such foreign countries. The Secretary of the Treasury shall have full power to determine that any person is or shall be deemed to be a "national" within the meaning of this definition, and the foreign country of which such person is or shall be deemed to be a national. Without limitation of the foregoing, the term "national" shall also include any other person who is determined by the Secretary of the Treasury to be, or to have been, since such effective date, acting or purporting to act directly or indirectly for the benefit or under the direction of a foreign country designated in this Order or national thereof, as herein defined.

It should be noted that the definition of "national" in subdivisions (i) and (iv) of subsection E of the Executive Order includes a citizen of the United States who has been or has purported to be a subject or citizen of a foreign country at any time on or since the effective date of the Order.

The effective date specified in Section 3 (k) of the Executive Order with respect to Japan and nationals thereof is June 14, 1941.

(4) *Doubt concerning nationality.*—No person who is a national of Japan and who is required to report on Series J is excused from reporting because of any doubt he may have as to his status as a national.

(5) *Nationals who should have filed reports previously.*—Nationals of Japan who have not been entitled to the benefits of General License No. 68, but who nevertheless have failed to file reports of their property on Form TFR-300 should do so at once. Such persons shall report on Series A or Series B, as appropriate, and on Series J, in accordance with the instructions contained in Public Circular No. 4, and shall not report on Series J.

(6) *Nationals who have previously reported their own property.*—Nationals of Japan who have reported their own property on Series I, and on Series A or Series B, when appropriate, as required by Public Circular No. 4, should not report on Series J.

C. Property to be reported.

(1) *General requirement.*—Every national required to report on Series J shall report with respect to ALL PROPERTY subject to the jurisdiction of the United States on the opening of business on June 1, 1940, and with respect to ALL PROPERTY subject to the jurisdiction of the United States on the opening of business on January 1, 1942, in which on the respective dates the national had any interest of any nature whatsoever, direct or indirect. Property located in any of the territories and possessions of the United States, including Hawaii and the Philippine Islands, must be entered. The reports must be made whether or not the property is or has been blocked or subjected to any other restriction whatever by or under Executive Order No. 8389, as amended. Section II of this Circular provides a classification of property for the purpose of reporting.

(2) *Property jointly owned.*—Every national required to report on Series J who has any interest in any reportable property shall report the full amount of such property and not merely his interest. For example, if the person reporting owns a parcel of real estate jointly, he should report the entire value of the real estate. Appropriate provision is made on Series J for an indication of the existence of other interests. Any duplication by reason of several persons reporting the same property shall not excuse anyone from rendering the report required from him with respect to the property.

(3) *Doubt concerning ownership of property.*—No national of Japan who had an interest in any property required to be reported on Series J is excused from reporting because of any doubt he may have as to the existence of the interest or of the property.

D. When no report need be filed.

(1) *Total value of property less than \$1,000.*—No report need be filed if the total value of all property which a national would otherwise be required to report was on both June 1, 1940, and January 1, 1942, less than \$1,000, provided that this exemption shall not apply to employment and agency agreements, understandings, and contracts, to patents, trade-marks, copyrights and

franchises, to interests in partnerships and profit-sharing agreements, nor to property the value of which cannot be readily determined. If a person had property of a kind which must be reported without exemption, by virtue of the proviso in the preceding sentence, he must include in his report all other property in which he had an interest, regardless of the value of such other property. In arriving at the value of \$1,000, no deduction shall be made for offsets, liens, or other deductions from gross value.

(2) *General License No. 68.*—The requirement for reporting contained in Instruction B above does not extend to nationals of Japan entitled to the benefits of General License No. 29, applying to citizens of the United States who are nationals of foreign countries only by reason of domicile or residence therein.

E. Time and place of filing report.

(1) *General.*—Reports must be executed and filed in quadruplicate on or before February 15, 1942 with the Federal Reserve Bank of the district, or the Governor of the territory or possession of the United States, in which the person filing the report resides or has a principal place of business or principal office or agency. Each person reporting should retain, for himself, an additional copy of his report.

(2) *Extension of time under General License No. 68A.*—The time for filing reports required under paragraphs (3) and (4) of General License No. 68A has been extended to February 15, 1942.

F. Penalties.

(1) Section 5(b) of the Act of October 6, 1917 (40 Stat. 416), as amended, applicable hereto, provides in part:

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 two years, or both; and any officer, director, or agent of any corporation who knowingly participates in such violation may be punished by a fine, imprisonment, or both.

(2) Section 130.4 (c) (1) of the Regulations of April 10, 1940, as amended, issued under Executive Order No. 8389, as amended, provides:

All spaces in the report must be properly filled in. Reports found not to be in proper form, or lacking in essential details, shall not be deemed to have been filed in compliance with the Order.

G. *Information regarding preparation of reports.*—Anyone desiring information concerning Series J may apply to any Federal Reserve Bank.

SECTION II—PROPERTY CLASSES

Before preparing your report read this Section in detail.—This Circular requires reports on Form TFR-300, Series J, of all property subject to the jurisdiction of the United States, in which certain nationals of Japan, as specified in Instruction B under Section I of this Circular, had any interest on either or on both June 1, 1940, and January 1, 1942. In this Section property is classified for purposes of reporting. It is imperative that all property be entered under the correct type upon Series J, which requires that the person reporting state whether or not he has reported the value of all property he is called upon to report therein, including property held in the name of another in which he had any interest whatsoever.

Class A—*Bullion, currency, and deposits.*—(1) *Bullion*, both gold and silver; (2) *Currency* and coin, United States and foreign; (3) *Demand deposits payable in the United States* in United States dollars or foreign currency, including any and all demand deposits or accounts maintained with any bank or broker, or others, in the national's own name or jointly with one or more other persons, or on which he has authority to draw, or maintained in some other name for the present or future benefit of the national, or in which the national has an interest, whether or not he has the right to draw thereon; (4) *Other deposits payable in the United States* in United States dollars or foreign currency, maintained with any bank, broker, or others, including savings accounts,

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compounded interest accounts, accounts represented by certificates of deposit, postal savings accounts, and any and all other accounts, other than demand deposits, maintained in the national's own name or jointly with one or more other persons, or on which he has authority to draw, or maintained in some other name for the present or future benefit of the national, or in which the national has an interest, whether or not he has the right to draw thereon.

Class B—Financial securities.—(5) *United States Government obligations*, including all United States bonds, registered or bearer, notes, bills, certificates of indebtedness, savings stamps, matured coupons, attached or detached, and every other such direct obligation of the United States Government, and all obligations evidenced by financial securities guaranteed as to principal or interest by the United States Government, but not obligations not so guaranteed as to principal or interest; (6) *State, municipal, and other local government obligations*, including bonds, registered or bearer, matured coupons, attached or detached, notes, certificates of indebtedness, and any other such obligations of any state, territory, district, or possession of the United States, and of any agency or instrumentality or subdivision thereof, and of all municipal corporations, including, without limitation, cities, towns, townships, counties, parishes, irrigation districts, school, water, drainage, and tax districts, special authorities, and any other similar obligations and including certificates of deposit with respect to any of the foregoing; (7) *Bonds of domestic corporations*, including mortgage bonds, registered or bearer, and matured coupons, attached or detached, debentures, notes, income bonds, and any other evidences of funded debt, past due or to become due, and all receiver's or trustee's certificates and similar instruments, and any other obligation evidenced by an instrument, negotiable or otherwise, representing funded corporate debt, executed or issued by or in the name of any corporation organized under the laws of the United States or of any state, territory, district, or possession thereof, including all such obligations of any agency or instrumentality of the United States not guaranteed as to principal or interest by the United States Government and including certificates of deposit with respect to any of the foregoing; (8) *Common stocks of domestic corporations*, of whatever class, voting or nonvoting, including debenture stock, participating stock, and any other type or kind of stock [other than preferred stock], interests in voting trusts, stock pools, and similar interests, and any trustee's certificates, by whatever name called, representing shares or beneficial interests in any business trust or other type of unincorporated business organization except a partnership; (9) *Preferred stocks of domestic corporations*, including all stock, voting or nonvoting, issued by any domestic corporation, to which any preference of any kind attaches, over any other issue of stock of that same corporation; (10) *Foreign securities held in the United States*, including mortgage and other bonds, registered or bearer, and matured coupons, attached or detached, debentures, notes, and any other evidences of funded debt, past due or to become due, negotiable or otherwise, executed or issued either within or without the United States by a foreign government or any subdivision, instrumentality, or agency thereof, whether or not incorporated, or by any corporation or other association or organization, business or otherwise, organized and existing under the laws of any country other than the United States, representing funded debt thereof, and all stock, common or preferred of all types or kinds, and any other instrument by whatever name called, representing shares or beneficial interests in any such corporation, organization, or association and including certificates of deposit with respect to any of the foregoing; (11) *Warrants, scrip, rights, and options; other securities*, warrants, scrip, rights, options, or other instruments evidencing the right to receive, purchase, or acquire any financial security or interest therein, absolutely or upon contingency, and all other contracts relating to the purchase or sale of financial securities, issued or unissued; and any other financial securities whatsoever or rights therein, commonly dealt in by bankers, brokers, and investment houses in the United States or elsewhere.

Class C—Notes and drafts; debts to and claims by national.—(12) *Checks, drafts, acceptances, and notes*, including all checks, cashier's or official bank checks, sight drafts, time drafts, banker's acceptances, trade acceptances, promissory notes, and any and all other notes, drafts, or bills of exchange, and payment orders and remittances; (13) *Letters of credit*, including all similar instruments or agreements, wherein the obligation of any bank thereunder arises

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directly or indirectly at the request of, or for the account of, a national or extends to any national named in the letter of credit, or otherwise known, who has any rights, contingent or absolute, to receive any payments in any amount pursuant to the terms of the letter of credit or in reimbursement for any unused portion thereof; (14) *Debts, claims, demands, and contracts*, including book account, accounts receivable, judgments, awards, indebtedness and claims arising under contracts, policies of insurance, and surety and indemnity bonds; draw-backs, rebates, and refunds; and including all other debts, claims, and demands due or past due for the payment of money whether or not secured in any manner whatsoever [other than any represented by an instrument evidencing funded debt, or classified under some other type], due or claimed to be due to a national from any person or corporation residing or doing business in the United States or subject to the jurisdiction thereof, except where the debt was payable only on special demand and the place where due demand therefor could be made is not within the United States; and any and all contracts and rights under contracts, not otherwise classified, to which a national was a party or in which a national had any interest whatever, present or future, vested or contingent, executory or partly executed, liquidated or unliquidated, regardless of the nature of the contract or the nature and extent of the national's interest therein.

Class D—Miscellaneous personal property; personal property liens.—(15) *Warehouse receipts, bills of lading*, and any and all other instruments, negotiable or otherwise, representing claims to or on personal property; (16) *Options and futures in commodities*, traded on any commodity exchange, including any interest in, or present or future claims to, any commodities or modify exchange, including any interest in, or present or future claims to, any commodities or the proceeds of the sale of any commodities; (17) *Goods and merchandise for business use*, except jewelry, etc., including stocks of raw materials, agricultural products, goods in process, finished goods in stock or on consignment, goods on vessels or otherwise in transit, other than jewelry, precious stones, and precious metals; (18) *Jewelry, precious stones, and precious metals*, other than bullion, whether held for personal use, or as stock in trade, or for other commercial purposes; (19) *Machinery, equipment, and livestock*, for business use, all machinery or equipment on hand, stored, or in use, automobiles (business), trucks, automotive or otherwise, and other vehicles, office equipment and furnishings, and whatever else of like or similar type, customarily classified as machinery and equipment, vessels of any type and tonnage, charter parties, and all other interests represented by instrument or otherwise in the ownership, rights to possession, use, or control of any vessel [other than maritime or other liens thereon]; farm machinery and equipment, livestock; and all other tangible personal property used in the operation of any business or occupation; (20) *Objects of art and furnishings for personal use*, including all art objects, coin and stamp collections, household furniture and furnishings, automobiles (personal), and all other tangible personal property not used for commercial purposes; (21) *Liens on and claims to personal property*, not otherwise classified, including trust receipts, bills of sale, contracts for conditional sale or resale, lease-sale arrangements, repurchase agreements, chattel mortgages, pledges; maritime, cattle, timber, and crop liens; and all other instruments not otherwise classified evidencing any lien on, or claim to, personal property, and all other liens on or claims to personal property, not represented by any instrument by whatever name called, arising by agreement or by operation of law.

Class E—Real property; mortgages; other rights to land.—(22) *Lands and buildings for personal use*, including only property used exclusively as a dwelling by the national and his family and not more than one other family; (23) *Lands and buildings other than for personal use*, including all property used as a dwelling other than that classified under type 22 preceding, all lands and the buildings, structures, and other improvements thereon used for commercial, manufacturing, mercantile, agricultural, and other business purposes, and interests therein; ground rents, leaseholds, together with rents, accrued or to accrue, tax warrants, easements, mineral rights, oil rights, timber and other rights in or to land or the products thereof or a share therein, royalties, and any other rights in the lands of another; (24) *Mortgages on real property; other rights to land*, mortgage bonds, mortgage notes [other than corporate mortgage bonds or notes represented by financial securities], mortgage participation certificates, guaranteed or otherwise, deeds of trust, and any other bond, note, or other instrument secured by a lien on

any real property or interest therein; contracts for the purchase and sale of real property, whether or not partially executed, options, and any and all other rights or interests in or liens, vested or contingent, upon real property or upon an interest in real property.

Class F—Patents, trade-marks, and copyrights; franchises.—(25) *Patents, trade-marks, copyrights, and inventions*, including patents, trade-marks, registered or unregistered, copy-rights, inventions, and secret processes, or any present, future, or contingent interest therein, and agreements pertaining thereto; all rights incidental to the ownership of patents, trade-marks, or copyrights, including applications therefor and licenses, by definition or otherwise, immunities, and assignments, relating thereto; and any other contracts affecting or involving the foregoing, such as, but not by way of limitation, the right to receive royalties, including any royalties due and unpaid, royalties paid in advance, reciprocal licensing arrangements and contracts by which any information in the nature of technical data, know-how, or otherwise, is transmitted or exchanged, or any right therein by which any license or privilege is granted or may be exercised, to examine the operations of any plant, factory, or other productive unit, to examine or supervise the books thereof, to inspect any finished product, or to have the right of visitation or any other such right incidental to or separate from the right to receive royalties or other compensation; (26) *Franchises, concessions, licenses, and permits*, by any of which any special right or privilege may be exercised affecting the commencement, continuation, or conduct of a business, or as an incident thereto.

Class G—Estates and trusts.—(27) *Interests in estates and trusts*, each and every right or interest, present or future, absolute or contingent, in or to any of the property or estate of a deceased person, which may belong to the national or in which he has an interest, whether the same exists by reason of the provisions of a last will and testament or by operation of law in case of the intestacy of the deceased, and all other rights or interests, present or future, absolute, revocable or contingent, belonging to the national or in which he has an interest, in or to any property or fund held or controlled by a trustee or other fiduciary by whatever name described.

Class H—Partnership and profit-sharing agreements.—(28) *Interests under partnership and profit-sharing agreements*, all partnership agreements, general, special, limited, or other type, agreements for joint adventures; profit-pooling and profit-sharing agreements and any and all other rights to receive, or share in, profits of partnerships, business trusts, or other non-incorporated business organizations [not represented by a financial security], whether or not the rights granted under such agreement are security for a debt due, or as a manner or method of liquidating such debt or otherwise.

Class I—Insurance policies; annuities.—(29) *Surrender value of insurance policies; present value of annuities*, of all types, including pensions and endowments and pension and endowment contracts, determined in accordance with standard actuarial practice.

Class J—Other property.—(30) *Other property, not classifiable under types 1 to 29, including any and all other property*, real, personal, or mixed, tangible or intangible, or interest or interests therein, present, future, or contingent; debts due or to become due, claims, demands, actions, causes or things in action, or interest therein, not specified, mentioned, or referred to in any of the foregoing property classes designated "Class A" to "Class I", inclusive.

SECTION III—DETAILED INSTRUCTIONS FOR FILLING OUT FORM

1. *Persons required to report.*—Series J is to be used by certain nationals of Japan to report for themselves, as provided in Instruction B under Section I of this Circular.

2. *Instructions applicable to entire Series.*—

(a) *Reading Circular.*—Read this Circular in full before beginning to prepare Series J. If you have not already read Sections I and II of this Circular, do so before reading this Section.

(b) *Answers required.*—Each question on the Series must be answered and all the specific information called for must be given. When there is nothing to report under any question or if information is lacking, state "No," "None," or "Unknown," as the case may be, with an explanation if required, except that in Part B spaces not needed for reporting should be left blank. You are not excused from furnishing any information you reasonably should have.

(c) *Number of copies required.*—File your report in quadruplicate. You should retain, for yourself, an additional copy of the report.

(d) *Language to be used.*—All reports must be filled out in English.

3. *Nationality.*—

(a) *In general.*—In this space state the name of each country, other than Japan, of which you are a national, as defined in Section 5E of Executive Order No. 8389, as amended. If you are a national of a foreign country by reason of any fact other than that you have been a subject or citizen of a foreign country, Question 5 in Part D requires you to state the facts determining your nationality.

(b) *Trusts and Estates.*—Reports for trusts and estates, other than business trusts in which the interests of the beneficiaries were represented by financial securities, shall state the country or countries of which the trust itself is a national, and in any event shall state the country or countries of which each beneficiary of the trust is a national.

4. *Part A.*—

(a) *Name.*—A person doing business under a trade name should give that name in addition to his actual name.

(b) *Address.*—A person having more than one address should state his principal address within the United States.

(c) *Type of organization.*—Individuals not engaged in business may insert a dash (—). Other persons should indicate the legal nature of their organization, *e. g.*, individual proprietorship, partnership, corporation, business trust, etc.

(d) *Citizenship.*—A person other than an individual should enter the name of the state, district, territory, or possession under the laws of which it is incorporated, or if unincorporated, in which it has its principal place of business. Persons who are citizens of more than one country must state the name of each country, including the United States when that is one of the countries.

5. *Part B—Schedule I.*—

(a) *General.*—This Schedule requires the valuation of all your property within each property type contained in the classification of Section II of this Circular, which must be followed strictly, but property not falling under any of the other types of the classification must be reported under type 30. No property shall be reported under type 30 if it constitutes property reportable as any other type.

(b) *Shares in building and loan associations.*—Shares in building and loan associations, savings and loan associations, and similar organizations shall be reported under property type 4, which for the purpose shall be deemed to designate such shares.

(c) *Valuation.*—Enter in Column (a) the total value of the items of each type of property which for the purpose shall be deemed to designate such shares. Enter in Column (b) the total value of the items of each type of property reported as being held on June 1, 1940. The January 1, 1942 unit value shall be used in both Column (a) and Column (b). In other words, if the same number of units of a particular kind of property was held on both June 1, 1940, and January 1, 1942, enter the same amount in Column (a) as in Column (b). If the number of units of a kind of property held on June 1, 1940, was different from the number held on January 1, 1942, use the same per unit value with respect to Column (b) as is used regarding Column (a), but apply the unit value to the number of units actually held on June 1, 1940. In any case where property was held only on June 1, 1940, none of it being held on January 1, 1942, the value should still be reported on the basis of the unit value on June 1, 1940, unless such value is not determinable, in which event the value of the property on June 1, 1940, should be entered in Column (b). When the June 1, 1940, value is used, an appropriate notation should be made.

All amounts reported should be given in dollars, to the nearest dollar. Do not enter fractions of a dollar on the report. However, in determining the value of a property item consisting of more

than one unit, fractions of a dollar in the unit value should not be disregarded. For example, if you held ten shares of a particular stock and the value of each share was \$116 $\frac{1}{2}$, so that the exact value was \$1,163.75, you should enter \$1,164 on the report.

(d) *Value expressed in foreign currency.*—Property, the value of which was expressed in a foreign currency, or which was to be paid or liquidated in a foreign currency, shall be valued at the dollar value if dollar market value existed for such property itself; if not, the foreign currency value thereof shall be converted into dollars, in accordance with the instructions relating to exchange rates given in Section IV of this Circular.

(e) *Property of indeterminable value.*—In reporting property of indeterminable value, enter "indeterminable" under the appropriate property type in Schedule I and describe the property in Schedule III, as required by Instruction 7, below. When property of determinable value and property of indeterminable value are to be reported under one property type in Schedule I, the determinable amount should be entered under the property type without indication of the property having indeterminable value, but descriptions of the items should be given in Schedule III in accordance with Instruction 7.

(f) *Inventories.*—If in the regular course of its business, a national engaged in business prepared inventories of merchandise, and machinery and equipment, or either, between July 1, 1941, and January 1, 1942, and between December 31, 1939, and July 1, 1940, or during either of the foregoing periods, and if the information required to be furnished in Schedule I is not available from other existing records of the national, such inventories prepared nearest to the respective reporting dates and the values indicated thereon may be used in preparing Schedule I, with appropriate notation of such use, including the dates of the inventories.

(g) *Orders for goods.*—You must report all unfilled orders for goods or merchandise, whether given by or to you, except that any order specifying a total price of less than \$1,000 may be disregarded. Such orders required to be reported may be shown as of indeterminable value.

(h) *Foreign Patents.*—A patent issued by a foreign government need not be reported, nor need any license issued under the patent to a person not within the United States but any license issued to a person within the United States must be reported, except when all obligations of any sort on the part of the licensee had been fully performed or discharged, or except when all payments under the license were to be made solely in a foreign currency from funds held abroad. Moreover, licensing arrangements or contracts in relation to such a patent involving the exchange of information or data of any sort, or providing for the future issuance of licenses which themselves would have been reportable must be reported.

6. Part B—Schedule II.—

(a) *Indebtedness.*—This Schedule requires a statement of your indebtedness payable to persons in the United States, within each indebtedness type as classified and described in the Schedule. State under each type number only the total amount of indebtedness of each type being reported. All amounts should be given in dollars, to the nearest dollar. Do not enter fractions of a dollar. Indebtedness payable in foreign currency should be converted into dollars in accordance with the instructions relating to exchange rates given in Section IV of this Circular.

(b) *Financial statement.*—A national other than an individual not engaged in business must file a financial statement (consisting wherever possible of balance sheet, profit-and-loss statement, and surplus reconciliations) for each of its fiscal years ending nearest to January 1, 1942, and June 1, 1940, respectively, if such statements have been prepared by or for the national in the course of its business.

7. Part B—Schedule III.—

(a) *Property items to be listed.*—List in this Schedule, in the order in which the property types are given in Schedule I of this Part, each item of property of the value of \$1,000 or more either on June 1, 1940, or on January 1, 1942, or both, concerning which report is being made. Employment and agency contracts (including agreements and understandings), patents, trademarks, copyrights, and franchises, and partnership and profit-sharing agreements, shall be listed

even though valued at less than \$1,000. However, no reference whatever should be made to any invention with respect to which a secrecy order has been issued by the Commissioner of Patents pursuant to the Act of October 6, 1917 (40 Stat. 594), as amended. Also list all items of property, the value of which is not readily determinable. Except as provided in this paragraph, property items of a value less than \$1,000 should not be listed in this Schedule, although the value of each must be included in the total value of property of each type in Schedule I.

(b) *Definition of property item.*—A property item is any unit of property commonly bought, sold, assigned, released, or alienated, except that the total of wholly similar units of the same kind is regarded as one item, such as a number of certificates each for shares of stock of the same issue, or a number of bonds of the same issue, or several head of cattle. The total number of units of such property shall be stated, but in other respects the property may be treated entirely as one item. Several bank accounts with the same institution, or several debts payable by the same debtor, shall be itemized separately in this Schedule if the aggregate amount thereof exceeds \$1,000, even though each individual item is less than \$1,000.

(c) *Method of listing.*—Enter in Column (a) the number of the property type in which the item is included. Enter in Column (b) a short description or identification of the property item. In case of property, such as a patent, commonly referred to by number or other similar designation, state briefly the object or nature of the property in addition to the number or other designation. With regard to property other than debts and claims, enter in Column (c) the name and address of the person with whom the property was deposited or by whom it was held, and give the number or other designation of any safe deposit box or similar receptacle in which the property was kept. Respecting debts owed to and claims made by you, state the name and address of the debtor and disregard the location of the evidence of indebtedness. If the property was in your immediate possession, it will suffice to state "Person reporting" in place of the name and address. Enter in Columns (d) and (e) the value of each property item on January 1, 1942, and June 1, 1940, as determined in accordance with the provisions for valuation contained in Instruction 5, above.

(d) *Continuation sheets.*—Continuation sheets identical in form with Schedule III are provided for the use of persons reporting who find the space in Schedule III insufficient.

8. *Part C.*—All the information called for in the questions under this part must be given as of both June 1, 1940, and January 1, 1942, for each of the property items listed in Part B, Schedule III. If a property item was held on only one date, give the information as of that date. In the answers each item of property shall be designated by the number of its type and by its description in Part B, Schedule III.

9. Part D.—

(a) *Trustees.*—Trustees and other representatives of trusts and estates should answer the questions in this Part only with respect to the trusts or estates and not with respect to the trustees or representatives themselves in their individual capacities.

(b) *Form TFBE-1.*—In addition to answering the questions in Part D, every business or representative reporting property of a total gross value in excess of \$5,000 must file with the appropriate Federal Reserve Bank, on or before the date of filing for this report, an affidavit setting forth the information required by Form TFBE-1.

10. Affidavit.—

(a) *Necessity and manner of execution.*—The report must be signed and sworn (affirmed) to before an officer authorized to administer oaths, whose seal must be affixed. Reports will not be accepted unless properly executed. The affidavit need be attested only on the original of the report, but the affidavits on copies must be fully conformed except as to the partner, secretary, or some other principal officer authorized to make the report on behalf of the organization.

(b) *Who shall execute.*—Affidavits in behalf of partnerships shall be executed by a partner, secretary, or some other principal officer authorized to make the report on behalf of the organization.

SECTION IV—TABLE OF EXCHANGE RATES

Where the value of property is expressed in terms of foreign currency, such values should be converted into dollars at the rates of exchange set forth below. Where no rate is given for a country, the latest rate next before January 1, 1942, as generally quoted by foreign exchange dealers or other recognized sources of information shall be used. Such rate should be clearly stated in the report. The exchange rates given in this table are for use only in preparing reports on Form TFR-300, Series J, and are not intended to be used or relied upon in any other connection or for any other purpose whatsoever.

COUNTRY	Monetary Unit	U. S. Cents per Unit	COUNTRY	Monetary Unit	U. S. Cents per Unit
Argentina.....	Peso.....	23.4	Japan.....	Yen.....	23.4
Australia.....	Pound.....	323.0	Mexico.....	Peso.....	20.6
Belgium.....	Belga.....	17.0	Netherlands.....	Guilder.....	53.0
Bolivia.....	Boliviano.....	2.2	Netherlands East Indies.....		
Brazil.....	Milreis.....	5.1	Netherlands West Indies.....		
British India.....	Rupce.....	30.2	New Zealand.....	Pound.....	323.0
Bulgaria.....	Lev.....	1.2	Norway.....	Krone.....	23.0
Canada.....	Dollar.....	91.0	Panama.....	Balboa.....	100.0
Chile.....	Peso.....	3.2	Peru.....	Sol.....	15.4
China.....	Yuan.....	5.3	Philippine Islands.....	Peso.....	50.0
Colombia.....	Peso.....	57.0	Poland.....	Zloty.....	20.0
Cuba.....	Peso.....	100.0	Portugal.....	Escudo.....	4.0
Denmark.....	Krone.....	19.3	Rumania.....	Lei.....	1.0
Ecuador.....	Sucre.....	6.7	Russia.....	Ruble.....	19.0
Egypt.....	Pound.....	415.4	South Africa.....	Pound.....	398.0
Elire.....	Pound.....	404.0	Spain.....	Peseta.....	9.0
Finland.....	Markka.....	2.0	Straits Settlement.....	Dollar.....	47.2
France.....	Franc.....	2.3	Sweden.....	Krona.....	23.9
French Indo China.....	Piaster.....	23.0	Switzerland.....	Franc.....	23.3
Germany.....	Reichsmark.....	40.0	Turkey.....	Pound.....	75.0
Greece.....	Drachma.....	.7	United Kingdom.....	Pound.....	403.0
Hong Kong.....	Dollar.....	23.1	Uruguay.....	Peso.....	52.7
Hungary.....	Pengo.....	19.5	Venezuela.....	Bolivar.....	26.6
Italy.....	Lira.....	5.3	Yugoslavia.....	Dinar.....	2.0

E. H. FOLEY, Jr.,
Acting Secretary of the Treasury.

PUBLIC CIRCULAR NO. 4A—Instructions for Preparing Reports of Property in Which Nationals of Japan Have an Interest

Detailed instructions for preparing Japanese property census reports.

CIRCULAR PÚBLICA NO. 4A—Instrucciones para preparar los informes sobre propiedad en la cual los ciudadanos del Imperio Japonés tengan participación o interés

Instrucciones pormenorizadas para preparar los informes sobre censos de propiedad japonesa.

UNITED STATES TREASURY DEPARTMENT

Office of the Secretary

PUBLIC CIRCULAR NO. 4B

**UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED
AND REGULATIONS ISSUED PURSUANT THERETO**

FEBRUARY 7, 1942

**INSTRUCTIONS FOR PREPARATION OF REPORTS ON FORM
TFR-300, SERIES K, OF PROPERTY SUBJECT TO THE
JURISDICTION OF THE UNITED STATES IN
WHICH NATIONALS OF THE PHILIPPINE
ISLANDS HAD ANY INTEREST**

* * *

Relating to Reports to be Filed on Form TFR-300, Series K, with Respect
to All Property Subject to the Jurisdiction of the United States on
the Opening of Business on June 1, 1940, and with Respect to
All Property Subject to the Jurisdiction of the United
States on the Opening of Business on January 1, 1942,
in Which, on the Respective Dates, Any
National of the Philippine Islands Had
Any Interest of Any Nature What-
soever, Direct or Indirect



UNITED STATES
GOVERNMENT PRINTING OFFICE
WASHINGTON : 1942

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(iii)

INSTRUCTIONS FOR THE PREPARATION OF REPORTS OF PHILIPPINE PROPERTY

SECTION I—INTRODUCTION

Reports on Form TFR-300 with respect to all property subject to the jurisdiction of the United States in which any national of the Philippine Islands had any interest are required by paragraph (3) of Public Circular No. 11, issued under Executive Order No. 8389, as amended, and under section 130.4 of the Regulations of April 10, 1940, as amended. Series K of the Form has been provided for these reports. Property located in the Philippine Islands need not be reported.

Section II of this Circular contains general instructions applicable to all persons required to report on Series K. Section III consists of a classification of property, which must be followed strictly in reporting. Detailed instructions for filling out Series K are given in Section IV, and Sections V to X are devoted to additional instructions pertaining to certain particular classes of persons reporting, as outlined in the table of contents. Each of the sections of additional instructions applies solely to reports by the class of persons referred to therein. Section XI deals with exchange rates.

BEFORE ATTEMPTING TO PREPARE A REPORT, a person required to report should read completely Sections II, III, and IV of this Circular, and if he comes within one of the classes of persons for which additional instructions are provided, he should also read the section devoted to that class of persons.

Copies of Executive Order No. 8389, as amended, the Regulations issued pursuant thereto, this Circular and Public Circular No. 11, and Series K may be obtained from any Federal Reserve Bank, the Governor of any territory or possession of the United States, and the Secretary of the Treasury, Washington, D. C.

SECTION II—GENERAL INSTRUCTIONS

A. Property to be reported.—

(1) *Basic requirement.*—Except as special provision to the contrary appears in this Circular, reports shall be made on Series K of Form TFR-300 with respect to ALL PROPERTY subject to the jurisdiction of the United States on the opening of business on June 1, 1940, and with respect to ALL PROPERTY subject to the jurisdiction of the United States on the opening of business on January 1, 1942, in which on the respective dates, or either of them, any national of the Philippine Islands had any interest of any nature whatsoever, direct or indirect. The reports must be made whether or not the property is or has been blocked or subjected to any restriction by or under Executive Order No. 8389, as amended. Section III of this Circular classifies property for purposes of reporting.

(2) *Property in the Philippine Islands.*—In accordance with the definition of "United States" in Instruction C (3) below, property located in the Philippine Islands should not be reported with respect to either June 1, 1940, or January 1, 1942.

(3) *Property previously reported.*—Reports which are required under this Circular must be made even though some or all of the property involved has already been reported on a series of Form TFR-300 other than Series K. Provision for reference to previous reports is made in Part F of Series K.

(1)

B. Who must make report.—Except as special provision to the contrary appears in this Circular (see particularly Instruction G, below), report must be made on Series K by:

- (1) Every national of the Philippine Islands in the United States with respect to all property whatsoever subject to the jurisdiction of the United States on June 1, 1940, or January 1, 1942, in which on either or both dates he had any interest of any nature whatsoever, direct or indirect;
- (2) Every person in the United States with respect to all property whatsoever held by him or in his custody, control, or possession, directly or indirectly, in trust or otherwise, and all debts or other obligations whatsoever owed by or asserted against him, and all contracts of any nature whatsoever to which he was a party, subject to the jurisdiction of the United States on June 1, 1940, or January 1, 1942, in which on either or both dates any national of the Philippine Islands had any interest of any nature whatsoever, direct or indirect;
- (3) Every partnership, trust, association, corporation, or other organization, organized or existing under the laws of the United States or of any state, territory, or district of the United States, or having its principal place of business in the United States, with respect to any shares of its stock, including any right or claim to ownership or control or participation in ownership or control thereof or profits or income derived therefrom, or any equity in any of the foregoing, whether or not expressed by written agreement or evidenced by any instrument, and with respect to all bonds, debentures, notes, or other funded obligations or any equity therein, in any of which any national of the Philippine Islands had on either or both June 1, 1940, and January 1, 1942, any interest of any nature whatsoever, direct or indirect;
- (4) Every agent or representative in the United States for any national of the Philippine Islands, having any information with respect to property subject to the jurisdiction of the United States on June 1, 1940, or January 1, 1942, in which on either or both dates the national for which he was agent or representative had any interest of any nature whatsoever, direct or indirect, but such an agent or representative who files a report in behalf of the national under paragraph (1) or reports under paragraph (2) above need not file a duplicate report under this paragraph.

C. Definitions.—

(1) "Person" and "National".—The terms "person" and "national" are defined as follows in section 5 of Executive Order No. 8389, as amended:

C. The term "person" means an individual, partnership, association, corporation, or other organization.

E. The term "national" shall include,

(i) Any person who has been domiciled in, or a subject, citizen or resident of a foreign country at any time on or since the effective date of this Order,

(ii) Any partnership, association, corporation or other organization, organized under the laws of, or which on or since the effective date of this Order had or has had its principal place of business in such foreign country, or which on or since such effective date was or has been controlled by, or a substantial part of the stock, shares, bonds, debentures, notes, drafts, or other securities or obligations of which, was or has been owned or controlled by, directly or indirectly, such foreign country and/or one or more nationals thereof as herein defined,

(iii) Any person to the extent that such person is, or has been, since such effective date, acting or purporting to act directly or indirectly for the benefit or on behalf of any national of such foreign country, and

(iv) Any other person who there is reasonable cause to believe is a "national" as herein defined.

In any case in which by virtue of the foregoing definition a person is a national of more than one foreign country, such person shall be deemed to be a national of each such foreign country. In any case in which the combined interests of two or more foreign countries designated in this Order and/or nationals thereof are sufficient in the aggregate to constitute, within the meaning of the foregoing, control or 25 per centum or more of the stock, shares, bonds, debentures, notes, drafts, or other securities or

obligations of a partnership, association, corporation or other organization, but such control of a substantial part of such stock, shares, bonds, debentures, notes, drafts, or other securities or obligations is not held by any one such foreign country and/or national thereof, such partnership, association, corporation or other organization shall be deemed to be a national of each of such foreign countries. The Secretary of the Treasury shall have full power to determine that any person is or shall be deemed to be a "national" within the meaning of this definition, and the foreign country of which such person is or shall be deemed to be a national. Without limitation of the foregoing, the term "national" shall also include any other person who is determined by the Secretary of the Treasury to be, or to have been, since such effective date, acting or purporting to act directly or indirectly for the benefit or under the direction of a foreign country designated in this Order or national thereof, as herein defined.

It should be noted that the definition of "national" includes a citizen of the United States who has resided in the Philippine Islands at any time on or since January 1, 1942. However, see the exemptions provided by Instruction G (4).

(2) "Philippine Islands".—With respect to reports on Series K, the term "Philippine Islands" shall include, but not by way of limitation:

- (a) The Commonwealth of the Philippine Islands, and the Government thereof, on January 1, 1942, as well as any political subdivision, agency, or instrumentality thereof, or any territory, dependency, possession, or place subject to the jurisdiction thereof;
- (b) Any person to the extent that such person is or has been, since such effective date, acting or purporting to act, directly or indirectly for the benefit or on behalf of any of the foregoing;

(3) "United States".—With respect to reports on Series K, the term "United States" means the United States and any place subject to the jurisdiction thereof, except the Philippine Islands.

D. Doubt concerning necessity of reporting.—No person who is a national of the Philippine Islands and is required to report on Series K is excused from reporting because of any doubt he may have as to his status as a national. A person required to report concerning any property of another known to have had an interest in property should regard such other as a national for the purposes hereof, if he has any reasonable cause to believe that such other is a national of the Philippine Islands. Similarly, a report should be made when there is reasonable cause to believe that a known national of the Philippine Islands had an interest in certain property, and also where there is reason to believe that a national had such an interest but the identity of the national is in doubt.

E. Separation of reports for different nationals.—A separate report shall be made with respect to each national of the Philippine Islands who has any interest in any property to be reported, but all items of property of each such person shall be included in one report. For example, if the person reporting owed debts to five different nationals for whom that report is made, listing on each report all of his debts to the particular national for whom the report is made. If he owed one debt jointly to five nationals, he will also make five separate reports, entering the whole debt on each. If it is known or there is reasonable cause to believe that a national other than the national in whose name any property is carried for each such national has a claim upon the property, the property must be shown on a report for each such national interested or adverse claimant as well as for the national in whose name it is carried. Any duplication in reporting the same property or debt on several reports, or duplication by reason of several persons reporting the same property or debt, shall not excuse anyone from rendering all reports required of him.

F. Time and place of filing report.—

(1) **Time and place of filing.**—Reports must be executed and filed in quadruplicate on or before February 28, 1942, with the Federal Reserve Bank of the district or the Governor of the territory or possession of the United States in which the person filing the report resides or has a principal place of business or principal office or agency, or if such person has no legal residence or place of business or principal office or agency in a Federal Reserve district or a territory or possession of the United States, then with the Federal Reserve Bank of New York or the Federal

Reserve Bank of San Francisco. Persons reporting should retain a copy of each report filed by them.

(2) *Discovery after February 28, 1942, that report is required.*—If anyone fails to report concerning property of a person because he has no knowledge, notice, or other reasonable cause to believe that such person is a national of the Philippine Islands, or that such person is interested in certain property, he should file a report, with an explanation, as soon as he acquires knowledge, or receives notice, or has reasonable cause to believe that a report is required.

(3) *Change of circumstances after February 28, 1942.*—If under circumstances existing on February 28, 1942, no report is required under any of the provisions of this Circular, with respect to property of a particular person, a report need not be made concerning the property of such person because of a change in his circumstances after that date, unless further provision for report is made pursuant to Executive Order No. 8389, as amended, and the Regulations issued pursuant thereto.

G. *When no report need be filed.*—No report need be filed if any one of the following conditions exists:

- (1) If the total value of all property of any national which any one person would otherwise be required to report was on both June 1, 1940, and January 1, 1942, less than \$1,000, provided that this exemption shall not apply to the lease of a safe deposit box, to patents, trade-marks, copyrights, and franchises, to interests in partnerships, and profit-sharing agreements, nor to property the value of which cannot readily be determined, and provided further, that in arriving at the value of \$1,000, no deduction shall be made for offsets, liens, or other deductions from gross value; or
- (2) If the national concerning whose property a report would otherwise be required, is entitled to the benefits of General License No. 80, which reads in part,

A general license is hereby granted licensing as a generally licensed national any individual who is a citizen of the Commonwealth of the Philippine Islands and residing only in the United States or in the generally licensed trade area, as defined in General License No. 53.

- (3) If the national concerning whose property a report would otherwise be required is entitled to the benefits of General License No. 81, which reads,

A general license is hereby granted licensing as generally licensed nationals:

- (a) The New York office of the Philippine National Bank; and
- (b) The offices within the United States and the generally licensed trade area, as defined in General License No. 53, of the Hong Kong and Shanghai Banking Corporation.

- (4) If the national concerning whose property a report would otherwise be required is entitled to the benefits of General License No. 82, which reads in part,

The government of the Commonwealth of the Philippine Islands, the United States High Commissioner to the Philippine Islands, and all officers of the United States Government within the Philippine Islands are hereby licensed as generally licensed nationals; and all persons to the extent that they are acting for and on behalf of the foregoing are hereby licensed as generally licensed nationals.

In addition, no report is required with respect to the property of any citizen of the United States residing in the Philippine Islands as a representative, agent, or employee of the United States Government, or as a member of the military or naval forces of the United States, who is a national of the Philippine Islands only by reason of residence in the Philippine Islands in pursuance of his duties. No report need be made with respect to the property of a citizen of the United States who is a national of the Philippine Islands only by reason of residence in the Philippine Islands as a member of the family of a person covered by the preceding sentence or General License No. 82.

Paragraph (3) of Public Circular No. 11 is hereby revoked so far as it requires reports on Form TFR-300 with respect to property in which the Philippine Islands had an interest.

No report need be made with respect to the property of a corporation or other organization which is a national solely because of control by or an interest of a person or persons licensed under General License No. 80, General License No. 81, or General License No. 82.

H. Penalties.—

- (1) Section 5 (b) of the Act of October 6, 1917 (40 Stat. 415), as amended, applicable hereto provides in part:

* * * 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.

- (2) Section 130.4 (c) (1) of the Regulations of April 10, 1940, as amended, issued under Executive Order No. 8389, as amended, provides:

All spaces in the report must be properly filled in. Reports found not to be in proper form, or lacking in essential details, shall not be deemed to have been filed in compliance with the Order.

1. *Information regarding preparation of reports.*—Anyone desiring information as to whether or not he is required to make a report on Series K of Form TFR-300 may apply to any Federal Reserve Bank.

SECTION III—PROPERTY CLASSES

Before preparing any report read this Section in detail.—This Circular requires reports on Form TFR-300, Series K, of all property subject to the jurisdiction of the United States, in which any national of the Philippine Islands had any interest on either or both June 1, 1940, and January 1, 1942. In this Section property is classified for purposes of the reports. It is imperative that all property be entered under the correct type on Series K, which requires that the person reporting state whether or not he has reported the value of all property he is called upon to report therein.

Class A—Bullion, currency, and deposits.—(1) *Bullion*, both gold and silver; (2) *Currency* and coin, United States and foreign; (3) *Demand deposits payable in the United States* in United States dollars or foreign currency, including any and all demand deposits or accounts maintained with any bank or broker, or others, in the national's own name or jointly with one or more other persons, or on which he has authority to draw, or maintained in some other name for the present or future benefit of the national, or in which the national has an interest, whether or not he has the right to draw thereon; (4) *Other deposits payable in the United States* in United States dollars or foreign currency, maintained with any bank, broker, or others, including savings accounts, compound interest accounts, accounts represented by certificates of deposit, postal savings accounts, and any and all other accounts, other than demand deposits, maintained in the national's own name or jointly with one or more other persons, or on which he has authority to draw, or maintained in some other name for the present or future benefit of the national, or in which the national has an interest, whether or not he has the right to draw thereon.

Class B—Financial securities.—(5) *United States Government obligations*, including all United States bonds, registered or bearer, notes, bills, certificates of indebtedness, savings stamps, matured coupons, attached or detached, and every other such direct obligation of the United States Government, and all obligations evidenced by financial securities guaranteed as to principal or interest by the United States Government, but not obligations not so guaranteed as principal or interest; (6) *State, municipal, and other local government obligations*, including bonds, registered or bearer, matured coupons, attached or detached, notes, certificates of indebtedness, and any other such obligations of any state, territory, district, or possession of the United States, and of any agency or instrumentality or subdivision thereof, and of all municipal corporations, including, without limitation, cities, towns, townships, counties, parishes, irrigation districts, school, water, drainage, and tax districts, special authorities, and any other similar obligations

Class C—Notes and drafts; debts to and claims by national.—(12) *Checks, drafts, acceptances, and notes*, including all checks, cashier's or official bank checks, sight drafts, time drafts, banker's acceptances, trade acceptances, promissory notes, and any and all other notes, drafts, or bills of exchange, and payment orders and remittances; (13) *Letters of credit*, including all similar instruments or agreements, wherein the obligation of any bank thereunder arises directly or indirectly at the request of, or for the account of, a national or extends to any national named in the letter of credit, or otherwise known, who has any rights, contingent or absolute, to receive any payments in any amount pursuant to the terms of the letter of credit or in reimbursement for any unpaid portion thereof; (14) *Debts, claims, demands, and contracts*, including book accounts, accounts receivable, judgments, awards; indebtedness and claims arising under contracts, policies of insurance, and surety and indemnity bonds; draw-backs, rebates, and refunds; and including all other debts, claims, and demands due or past due for the payment of money whether or not secured in any manner whatsoever [other than any represented by an instrument evidencing funded debt, or classified under some other type], due or claimed to be due to a national from any person or corporation residing or doing business in the United States or subject to the jurisdiction thereof, except where the debt was payable only on special demand and the place where due demand therefor could be made is not within the United States; and any and all contracts and rights under contracts, not otherwise classified, to which a national was a party or in which a national had any interest whatever, present or future, vested or contingent, executory or partly executed, liquidated or unliquidated, regardless of the nature of the contract or the nature and extent of the national's interest therein.

Class E—Real property; mortgages; other rights to land.—(22) *Lands and buildings for personal use*, including only property used exclusively as a dwelling by the national and his family and not more than one other family; (23) *Lands and buildings other than for personal use*, including all property used as a dwelling other than that classified under type 22 preceding, all lands and the buildings, structures, and other improvements thereon used for commercial, manufacturing, mercantile, agricultural, and other business purposes, and interests therein; ground rents, leaseholds, together with rents, accrued or to accrue, tax warrants, easements, mineral rights, oil rights, timber, and other rights in or to land or the products thereof or a share therein, royalties, and any other rights in the lands of another; (24) *Mortgages on real property; other rights to land*, mortgage bonds, mortgage notes (other than corporate mortgage bonds or notes represented by financial securities), mortgage participation certificates, guaranteed bonds or notes of trust, and any other bond, note, or other instrument secured by a lien on or otherwise, deeds of trust, and any other contract for the purchase and sale of real property, whether any real property or interest therein; contracts for the purchase and sale of real property, whether or not partially executed, options, and any and all other rights or interests in or liens, vested or contingent, upon real property or upon an interest in real property.

Class F—Patents, trade-marks, and copyrights; franchisees.—(25) *Patents, trade-marks, copyrights, and inventions*, including patents, trade-marks, registered or unregistered, copyrights, and inventions, or any present, future, or contingent interest therein, rights, inventions, and secret processes, or any present, future, or contingent interest therein, and agreements pertaining thereto; all rights incidental to the ownership of patents, trade-marks, or copyrights, including applications therefor and licenses, by definition or otherwise, immunities, and assignments, relating thereto, and any other contracts affecting or involving the foregoing, such as, but not by way of limitation, the right to receive royalties, including any royalties going, such as, but not by way of limitation, reciprocal licensing arrangements and contracts by due and unpaid, royalties paid in advance, or otherwise, is transmitted or exchanged, or any right therein by which any license or privilege is granted or may be exercised, to examine the operations of any plant, factory, or other productive unit, to examine or supervise the books thereof, to inspect any finished product, or to have the right of visitation or any other

such right incidental in or separate from the right to receive royalties or other compensation; (26) *Franchises, concessions, licenses, and permits*, by any of which any special right or privilege may be exercised affecting the commencement, continuation, or conduct of a business, or as an incident thereto.

Class G—Estates and trusts.—(27) *Interests in estates and trusts*, each and every right or interest, present or future, absolute or contingent, in or to any of the property or estate of a deceased person, which may belong to the national or in which he has an interest, whether the same exists by reason of the provisions of a last will and testament or by operation of law in case of the intestacy of the deceased, and all other rights or interests, present or future, absolute, revocable or contingent, belonging to the national or in which he has an interest, in or to any property or fund held or controlled by a trustee or other fiduciary by whatever name described.

Class H—Partnership and profit-sharing agreements.—(28) *Interests under partnership and profit-sharing agreements*, all partnership agreements, general, special, limited, or other type, agreements for joint adventures; profit-pooling and profit-sharing agreements and any and all other rights to receive, or share in, profits of partnerships, business trusts, or other non-incorporated business organizations (not represented by a financial security), whether or not the rights granted under such agreement are security for a debt due, or as a manner or method of liquidating such debt or otherwise.

Class I—Insurance policies; annuities.—(29) *Surrender value of insurance policies; present value of annuities*, of all types, including pensions and endowments and pension and endowment contracts, determined in accordance with standard actuarial practice.

Class J—Other property.—(30) *Other property, not classifiable under types 1 to 29*, including any and all other property, real, personal, or mixed, tangible or intangible, or interest or interests therein, present, future, or contingent; debts due or to become due, claims, demands, actions, causes or things in action, or interest therein, not specified, mentioned, or referred to in any of the foregoing property classes designated "Class A" to "Class I," inclusive.

SECTION IV—DETAILED INSTRUCTIONS FOR FILLING OUT FORM

1. **Purpose of form.**—Series K is to be used to report property of nationals of the Philippine Islands as required under Public Circular No. 11 and this Circular. See particularly Instructions A, B, and C in Section II.

2. Instructions applicable to entire Series.

(a) **Reading Circular.**—If you have not already read carefully Sections I, II, and III of this Circular, do so before reading this Section. Persons coming within one of the classes of persons for whom additional instructions have been provided in Sections V to X of this Circular should also read the appropriate Section before attempting to prepare the reports.

(b) **Answers required.**—Each question on the Series must be answered and all the specific information called for must be given. When there is nothing to report under any question or if information is lacking, state "No," "None," or "Unknown," as the case may be, with an explanation if required, except that in Part C spaces not needed for reporting should be left blank. No person is excused from furnishing any information he reasonably should have.

(c) **Number of copies required.**—File each report in quadruplicate. You should retain, for yourself, an additional copy of each report.

3. **Nationality.**—Enter in this space the name of each country, other than the Philippine Islands, of which the person whose property is being reported is a national, as defined in Section 5E of Executive Order No. 8389, as amended. If the person is a national of any foreign country in addition to being a national of the Philippine Islands, or if he is a national of the Philippine Islands by reason of any fact other than having been a citizen thereof, the facts determining the person's nationality must be stated in Part E. For example, Part E must be filled out in reporting the property of an American citizen resident in the Philippine Islands on or after January 1, 1942. In answering Part E, state all the facts concerning the nationality of the person

whose property is reported, including those relating to his status as a national of the Philippine Islands.

4. Part A.

(a) **Name.**—If the national is an individual doing business under a trade name, give that name in addition to his actual name.

(b) **Type of organization.**—With respect to individuals not engaged in business, insert a dash (—). Concerning other persons, indicate the legal nature of their organization, *e. g.*, individual proprietorship, partnership, corporation, business trust, etc.

(c) **Citizenship.**—If the national is not an individual, enter the name of the country, state, district, territory, or possession under the laws of which it is incorporated, or if unincorporated, in which it has its principal place of business. When the national is a subject or citizen of more than one country state the name of each country, including the United States when that is one of the countries.

5. Part B.

(a) **National reporting his own property.**—A national reporting his own property should sign his name in this Part, exactly as he signs the affidavit of the report, and should insert the number 1 in the box in the upper right-hand corner of the Part. No other entry should be made. A national reporting his own property and also reporting property of another national or nationals should execute one affidavit for his own report and another affidavit for the reports of property of others. The reports for the other nationals should be prepared and numbered in accordance with sub-instructions (b) and (c) below and the first such report should be numbered 2.

(b) **Persons reporting property of others.**—A person reporting the property of another should state in Part B, as indicated in the margin thereof, (a) its name, (b) its address, (c) its business, (d) the state or country of which it is a citizen or under the laws of which it is incorporated or, if unincorporated, in which it has its principal place of business, (e) if the person reporting is a national as defined in Section 5E of Executive Order No. 8389, as amended, the name of each national whose property is being reported, *e. g.*, as agent, trustee, nominee, custodian, debtor, banker, broker, etc. The state-ments must be precisely the same as the corresponding entries at the top of the affidavit under the caption "Name of person making report." The information may be given by any method producing a readily legible impression, including a rubber stamp.

(c) **Box for number.**—Each report made on Series K by any one person is to be numbered consecutively in the box in the upper right-hand corner of Part B, beginning with the number 1, and the numbers so assigned are to be stated in the space provided in the affidavit of the report form. Nationals reporting for themselves must observe sub-instruction (a), above.

6. Part C—Schedule I.

(a) **General.**—This Schedule requires the valuation of all the property of the national within each property type contained in the classification set out in Section III of this Circular, which must be followed strictly, but property not falling under any of the other types of the classification must be reported under type 30. No property shall be reported under type 30 if it constitutes property reportable as any other type.

(b) **Valuation.**—Enter in Column (a) the total value of the items of each type of property held on January 1, 1942, at the market price as at the close of business on December 31, 1941, or, if such price is not available, at the estimated value on January 1, 1942. In estimating value, the last sale price or bid, if reasonably close to January 1, may be used as a basis. Enter in Column (b) the total value of the items of each type of property reported as being held on June 1, 1940. The January 1, 1942, unit value shall be used in both Column (a) and Column (b). In other words, if the same number of units of a particular kind of property was held on both June 1, 1940, and January 1, 1942, enter the same amount in Column (b) as in Column (a). If the number of units of a kind of property held on June 1, 1940, was different from the number held on January 1, 1942, use the same per unit value with respect to Column (b) as is used regarding

Column (a), but apply the unit value to the number of units actually held on June 1, 1940. In any case where property was held only on June 1, 1940, none of it being held on January 1, 1942, the value should still be reported on the basis of the unit value on January 1, 1942, unless such value is not determinable, in which event the value of the property on June 1, 1940, should be entered in Column (b). When the June 1, 1940, value is used, an appropriate notation should be made.

All amounts reported should be given in dollars, to the nearest dollar. Do not enter fractions of a dollar on the report. However, in determining the value of a property item consisting of more than one unit, fractions of a dollar in the unit value should not be disregarded. For example, if ten shares of a particular stock are to be reported and the value of each share was \$116 $\frac{1}{2}$, so that the exact total value was \$1,163.75, you should enter \$1,164 on the report.

(c) *Value expressed in foreign currency.*—Property, the value of which was expressed in a foreign currency, or which was to be paid or liquidated in a foreign currency, shall be valued at the dollar value if dollar market value existed for such property itself; if not, the foreign currency value thereof shall be converted into dollars, in accordance with the instructions relating to exchange rates given in Section XI of this Circular.

(d) *Property of indeterminate value.*—In reporting property of indeterminate value, enter "indeterminable" under the appropriate property type in Schedule I and describe the property in Schedule III, as required by Instruction 8, below. When property of determinable value and property of indeterminate value are to be reported under one property type in Schedule I, the determinable amount should be entered under the property type without indication of the property having indeterminate value, but descriptions of the items should be given in Schedule III in accordance with Instruction 8.

(e) *Inventories.*—If in the regular course of its business, a national engaged in business prepared inventories of merchandise and machinery and equipment, or either, between July 1, 1941, and January 1, 1942, and between December 31, 1939, and July 1, 1940, or during either of the foregoing periods, and if the information required to be furnished in Schedule I is not available from other existing records of the national, such inventories prepared nearest to the respective reporting dates and the values indicated thereon may be used in filling out Schedule I, with appropriate notation of such use, including the dates of the inventories.

(f) *Orders for goods.*—Orders for goods and contracts for the sale of goods, including long term merchandise contracts, need not be reported.

(g) *Goods in transit.*—Report is not required with respect to goods in transit, but all goods held or stored by or for a national, including goods stored by carriers, must be reported.

(h) *Agency, distributor's, and employment contracts.*—Agency, distributor's, and employment contracts need not be reported, but report must be made of compensation due under such a contract.

7. *Part C—Schedule II.*—This Schedule requires a statement of the indebtedness of the national payable to persons in the United States, within each indebtedness type as classified and described in the Schedule. State under each type only the total amount of indebtedness of that type being reported. Nationals reporting for themselves should enter all their indebtedness of each type. Persons reporting concerning nationals should enter only the indebtedness owed by the national to them. All amounts should be given in dollars, to the nearest dollar. Do not enter fractions of a dollar. Indebtedness payable in foreign currency should be converted into dollars in accordance with the instructions relating to exchange rates given in Section XI of this Circular.

8. *Part C—Schedule III.*—

(a) *Property items to be listed.*—List in this Schedule, in the order in which the property types are given in Schedule I of this Part, each item of property of the value of \$1,000 or more either on June 1, 1940, or on January 1, 1942, or both, concerning which report is being made. Property items included in Class F, i. e., patents, trademarks, copyrights, and franchises, and in Class H, i. e., partnership and profit-sharing agreements, shall be listed even though valued

at less than \$1,000. However, no reference whatever should be made to any invention with respect to which a secrecy order has been issued by the Commissioner of Patents pursuant to the Act of October 6, 1917 (40 Stat. 394), as amended. Also list all items of property, the value of which is not readily determinable. Except as provided in this paragraph, property of a value less than \$1,000 should not be listed in this Schedule, although the value of items of a value less than \$1,000 should be included in the total value of property of the appropriate type in Schedule I.

(b) *Definition of property item.*—A property item is any unit of property commonly bought, sold, assigned, released, or alienated, except that the total of wholly similar units of the same kind is regarded as one item, such as a number of certificates each for shares of stock of the same issue, or a number of bonds of the same issue, or several head of cattle. The total number of units of such property shall be stated, but in other respects the property may be treated entirely as one item. Several bank accounts with the same institution, or several debts payable by the same debtor, shall be itemized separately in this Schedule if the aggregate amount thereof exceeds \$1,000, even though each individual item is less than \$1,000.

(c) *Method of listing.*—Enter in Column (a) the number of the property type in which the item is included. Enter in Column (b) a short description or identification of the property item. In case of property, such as a patent, commonly referred to by number or other designation, state briefly the object or nature of the property in addition to the number or other designation. With regard to property other than debts and claims, enter in Column (c) the name and address of the person with whom the property was deposited or by whom it was held, and give the number or other designation of any safe deposit box or similar receptacle in which the property was kept. Respecting debts owed to and claims made by the national, state the name and address of the debtor and disregard the location of the evidence of indebtedness. If the property was held by or owed by the person reporting, it will suffice to state "Person reporting" in place of the name and address. Enter in Columns (d) and (e) the value of each property item on January 1, 1942, and June 1, 1940, as determined in accordance with the provisions for valuation contained in Instruction 6, above.

(d) *Continuation sheets.*—Continuation sheets identical in form with Schedule III are provided for the use of persons reporting who find the space in Schedule III insufficient.

9. *Part C—Schedule IV.*—Report in this Schedule any safe deposit box, or other similar receptacle for the safe keeping of property, (i) which was maintained in the national's own name or jointly with others, or in which property belonging to the national was kept, whether or not he had access thereto; and (b) to which he had access as deputy, attorney, or otherwise. When report is being made by the lessor or grantor, it will suffice to state "Person reporting" in the space provided for the name and address of the lessor or grantor. If the property kept in the safe deposit box is known to the person reporting, he must enter it in Schedules I and III of Part C, as appropriate, in addition to filling in this Schedule. Safe deposit boxes themselves should not be reported elsewhere than in Schedule IV.

10. *Part D.*—All the information called for in the questions under this part must be given as of both June 1, 1940, and January 1, 1942, for each of the property items listed in Part C, Schedule III and each of the safe deposit boxes reported in Schedule IV. If a property item or safe deposit box was held on only one date, give the information as of that date. In the answers to each item of property shall be designated by the number of its type and by its description in Part C, Schedule III. Safe deposit boxes shall be identified by the number or other designation given in Schedule IV.

With respect to safe deposit boxes the phrase "any interest" in Question 1 of Part D shall include rights or privileges of persons other than the national to enter a box as deputy, attorney, or otherwise, or any other rights of a person other than the national with respect to the box or its contents.

11. *Part F.*—The requirements of this Part do not extend to cases in which the interest of the national of the Philippine Islands in the property reported on another series arose after the date or dates for which the property was reported on that series. If a previous report was filed

with the Governor or High Commissioner of a territory or possession of the United States, enter the name of the territory or possession in the column headed "Federal Reserve Bank with which report filed."

12. Affidavit.

(a) *Necessity of execution.*—The affidavit must be signed and sworn (affirmed) to before an officer authorized to administer oaths, whose seal must be affixed. Reports will not be accepted unless the affidavit is properly executed in every particular.

(b) *Number of affidavits.*—Except as provided in Instruction 5 (a) above, only one affidavit is required to cover all reports made by any one person on Series K. The affidavit should be filed in quadruplicate. Only one copy need be attested, but the other copies must be fully conformed except as to the notarial seal.

(c) *Name of person making report.*—With respect to a national reporting for himself, the information given in this section of the affidavit must be exactly the same as the corresponding information in Part A of the report. In case of other persons reporting, the information must be exactly the same as the corresponding information in Part B of each report.

(d) *Body of affidavit.*—A person reporting shall state in the spaces provided in the body of the affidavit the consecutive numbers assigned to his reports in accordance with Instruction 5 (c) above.

(e) *Who shall execute.*—Affidavits in behalf of partnerships shall be executed by a partner. Affidavits in behalf of any other organization shall be executed by the president, vice-president, secretary or some other principal officer authorized to make the report on behalf of the organization. In case of a national reporting his own property, the signature must correspond exactly with that appearing in Part B of the report, in accordance with Instruction 5 (a) above.

SECTION V—ADDITIONAL INSTRUCTIONS FOR BANKS

1. *Definition of "bank".*—For the purposes of this Section only the term "bank" shall mean any branch or office within the United States of any national banking association, bank, private banker, trust company, or savings bank, organized under the banking laws of the United States, or of any state, territory, district, or possession thereof, or authorized under such laws to conduct the business of banking subject to supervision and examination pursuant to such laws.

2. Part C—Schedule I.

(a) *Property not required to be reported for June 1, 1940.*—Letters of credit, certified checks, drafts, acceptances, and collection items need not be reported by banks for June 1, 1940. However, all of these kinds of property must be reported for January 1, 1942.

(b) *Detailed instructions regarding certain kinds of property.*

(i) *Deposits—Property types 3 and 4.*—Under each type give the total balance of the national's credit accounts of that type. The amount of items received for collection for the account of the national and credited to his account, whether provisionally or finally, should be included under these types. Include also sight or cash items in process of collection for deposit, but the amount of any other kinds of items received for collection and not credited should be reported under the appropriate property type.

(ii) *Cashier's and certified checks, and bank acceptances—Property type 12.*—Under this type give the total amount of all cashier's, or other official bank checks, all certified checks, and the total amount of all drafts accepted by the reporting bank drawn by or payable to the national, which were outstanding as of January 1, 1942. Include cashier's or other official bank checks of the reporting bank purchased by the national and, when appropriate records are available, such checks issued to his order. As to certified checks include checks on the national's account, and, when appropriate records are available, checks payable to the order of the national from an account with the reporting bank, certified by the reporting

bank. With regard to drafts include those drawn and accepted under or pursuant to the terms of any letter of credit.

(iii) *Letters of credit—Property type 13.*—Under this type give the total unexpended or unused and then available amount of all letters of credit, whether or not prepaid, including travelers' checks, outstanding on January 1, 1942, under which the national had any rights, contingent or absolute, to receive any payments in any amount pursuant to the terms of the letter of credit or in reimbursement for any unused portion thereof. In determining the unexpended or unused available amount of a letter of credit deduct from the face amount thereof or from the upper limit of credit, if greater than the face amount thereof, the amount of any drafts drawn and accepted thereunder, whether or not paid. No deduction or other adjustment should be made for any cash or other collateral or for any contingent liability under the letter of credit on the part of the person at whose request the credit was opened. Cash collateral should be reported under deposits. Other collateral should be reported under the respective property types.

(iv) *Collection items.*—All collection items other than those required by paragraph (i) above to be included in deposits should be reported under the property type within which the items fall in the classification set out in Section III of this Circular. Proceeds of the collection should in all cases be reported as a deposit. The bank within the United States initially receiving an item for collection must report the item; its sub-agents need not report.

(v) *Financial securities held in custody—Property Class B.*—If the financial securities held in custody or as collateral on June 1, 1940, cannot be ascertained with reasonable facility from the records of the bank, the securities, but not the values thereof, shown in the latest statement, audit, or reconciliation, if any, of the account made between December 31, 1939, and June 1, 1940, may be used in the Schedule. If values given in Column (b) of the Schedule are based on a statement, audit, or reconciliation of a date other than June 1, 1940, so indicate and state the date thereof at the end of the first page of the report. "Custody" shall include customer's securities accounts, security deposit or deposit accounts, safe-keeping accounts, safe deposit boxes to which the bank has access and the contents of which are known to the bank, and any other form of custody in which a bank holds securities as agent, either alone or jointly with others.

3. Part C—Schedule III.

(a) *Deposits.*—In describing deposits under Column (b), state in addition to any other pertinent information the name of the account and the account number. Attention is directed to the requirement of Instruction 8 (b) in Section IV that several bank accounts with the same institution shall be itemized separately, even though each individual item is less than \$1,000.

(b) *Cashier's and certified checks, and bank acceptances.*—In describing cashier's and certified checks under Column (b), state in addition to any other pertinent information the name and nationality of the payee. The description of a bank acceptance should include the date of the acceptance, in addition to the information necessary to identification of the item.

(c) *Letters of credit.*—In describing letters of credit under Column (b) state in addition to any other pertinent information (i) the type of the letter of credit, as for example whether "confirmed" or "unconfirmed", revocable or irrevocable, or revolving (cumulative or non-cumulative), (ii) the terms of payment, as for example "at sight" or "acceptance, thirty, sixty, and ninety days", (iii) the person who could draw under the letter of credit, (iv) the person at whose request the letter of credit was opened (i. e., the settler, purchaser, etc.), and (v) any other relevant terms or conditions of the letter of credit. The information should be given in the order specified.

If the national was liable to the reporting bank for any drafts which thereafter might be drawn by the national and accepted under the unused portion of a letter of credit reported as property of the national, enter as part of the description in Column (b) the words "Contingent liability of national under letter of credit" followed by the excess of the total unused balance

of the letter of credit over the total unused prepayment, if any, for the letter of credit. Liability of the national for acceptances actually outstanding and for the unused portion of letters of credit which are not required to be reported as property of the national should be entered under Schedule II.

(d) *Financial securities held in custody.*—If financial securities appearing in any statement, audit, or reconciliation relied on under Schedule I are listed in this Schedule appropriate indication must be made.

SECTION VI—ADDITIONAL INSTRUCTIONS FOR BROKERS

1. Part C—Schedule I.—

(a) *Use of statement, audit, or reconciliation.*—If the securities or other property held for a customer on June 1, 1940, cannot be ascertained from the records of the broker, the property, but not the values thereof, shown in the latest statement, audit, or reconciliation, if any, of the account made between December 31, 1939, and June 1, 1940, may be used in this Schedule. In case of inactive accounts, audited not more often than once in six months, the statement, audit, or reconciliation nearest to June 1, 1940, made between December 31, 1939, and July 1, 1940, may be used. If values given in Column (b) of the Schedule are based on a statement, audit, or reconciliation of a date other than June 1, 1940, so indicate, and state the date thereof at the end of the first page of the form.

(b) *Debit balances.*—No deduction shall be made for debit balances or other offsets or claims by the broker reporting, that is, if the national had two accounts with the broker, one of which showed a credit balance and the other a debit balance, the full amount of the credit balance must be entered. Debit balances should be entered in Schedule II of this Part.

2. *Part C—Schedule II.*—Enter in Column (a) the total amount of indebtedness in dollars as of January 1, 1942, and in Column (b) the total amount in dollars as of June 1, 1940. Unrealized losses on puts, calls, and similar contracts on which the national is obligated, as well as unrealized losses on unused securities, should be entered in this Schedule, with appropriate notation at the end of the Schedule. Indebtedness need not be itemized.

3. *Part C—Schedule III.*—If property items appearing in any statement, audit, or reconciliation relied on under Schedule I are listed in this Schedule, appropriate indication must be made.

SECTION VII—ADDITIONAL INSTRUCTIONS TO EXPORTERS AND IMPORTERS

1. *Part C—Schedule I.*—The attention of exporters and importers is particularly directed to sub-instructions (f), (g), and (h), in Instruction 6 of this Circular, providing that report need not be made with respect to orders for goods, goods in transit, and agency, distributor's and employment contracts, respectively. In addition, exporters and importers need not make any report with respect to letters of credit, except that exporters and importers who are nationals of the Philippine Islands must report their own interests in letters of credit.

SECTION VIII—ADDITIONAL INSTRUCTIONS FOR INSURANCE COMPANIES

1. Definitions.—

(a) *"Insurance policy."*—"Insurance policy" shall include when appropriate, but not by way of limitation, fidelity and surety bonds and contracts of reinsurance.

(b) *"Ascertained value."*—"Ascertained value" shall mean the value at a given date to the beneficiary of a paid-up or partly paid-up contract, such as an annuity contract, to make a payment or payments in the future, computed in accordance with standard actuarial practice.

2. Part C—Schedule I.—

(a) *Insurance policies.*—Report under property type 29 insurance policies with a cash surrender or paid-up value upon which the national had any right whatsoever to realize or draw. The interest in an unmatured policy of a beneficiary who had no right to draw upon cash sur-

render or paid-up value prior to maturity should not be reported. Do not include policies of insurance, such as fire insurance, having no immediate value other than an unearned or return premium. Give the values without deduction for loans or advances under or against the policy, which should be entered in Part C, Schedule II, with an appropriate notation at the end of the Schedule.

(b) *Annuity contracts.*—Also report under property type 29 annuity contracts, pensions, and other similar contracts and arrangements with an ascertained value, as defined in Instruction 1 (b), in which the national had an interest. Such contracts should be reported whether or not payment under them had begun on either June 1, 1940, or January 1, 1942. Give the values without deduction for loans or advances under or against the contract, which should be entered in Part C, Schedule II, with appropriate notation at the end of the Schedule.

(c) *Claims and indebtedness arising under insurance policies.*—Report in property type 14 claims and indebtedness arising under insurance policies in which the national had any interest. Report must be made whether or not the claim or indebtedness is admitted. Include claims and indebtedness resulting from an election by the insured to take cash surrender value and the like and those representing proceeds of a policy left with an insurer and the like, as well as claims and indebtedness arising because of the occurrence of a contingency covered by a policy. Do not include annuities in any way, except annuity installments actually accrued but unpaid. State the amount of claims and indebtedness without deduction for loans or offsets due or claimed to be due to the insurance company. Such loans or offsets should be listed in Part C, Schedule II with appropriate notation at the end of the Schedule.

SECTION IX—ADDITIONAL INSTRUCTIONS FOR ORGANIZATIONS ISSUING SECURITIES

1. *Scope of Section.*—This Section relates to reports required by paragraph (3) under Instruction B of Section II of this Circular to be made by organizations issuing financial securities as defined in Property Class B. Bearer securities must be reported when the organization reporting has any reason to believe that a national had an interest in them, as through a mailing address for dividends or for remittance of interest. The section does not apply to reports of the interest of partners under a partnership contract or of obligations of other business enterprises which do not constitute financial securities.

2. *Separation of reports.*—An organization making a report of securities as required by this Section shall not include any other property, except dividends and interest as provided under Instruction 4 (c), below. If an organization which has issued securities to a national holds other property for him, it must file two reports. However, all securities issued by the organization in which a particular national has an interest should be included in one report even though of different kinds, issues, or series.

3. *Part B.*—A person reporting pursuant to this Section must enter under the caption "relationship" the words "Organization issuing securities."

4. Part C—Schedule I.—

(a) *Valuation.*—If the value of a security cannot fairly be ascertained by the method provided in Instruction 6 (b), under Section IV of this Circular, use the book value. When the book value on January 1, 1942 cannot be readily ascertained from the records of the organization reporting, the value shown in a statement, audit, or report made between July 1, 1941, and January 1, 1942, may be used, but when no such statement, audit, or report is available the book value on January 1, 1942, must be used. Indicate the method of valuation if the value other than market value at the close of business on December 31, 1941, is used.

(b) *Record date.*—If desired, the organization reporting may give the security holdings of nationals, but not the valuation of those holdings, as of the nearest date before June 1, 1940, on which a record was established of the holders of securities of a particular issue; provided, however, that such date shall not be prior to December 31, 1939. In such a case the record date with respect to each issue which is reported for the national should be stated clearly at the end of page one of the report.

(c) *Dividends and interest.*—When stock or a similar security is reported, enter in property type 14 any amount due and owing to the national by reason of any dividend declared to stockholders of record on or prior to either June 1, 1940 (or alternative date), or January 1, 1942. Do not include a dividend for which a check had been mailed in the regular course of business unless the check had been returned undelivered, in which event the dividend must be included. When funded debt or a similar obligation is reported, enter the amount of interest due and payable, unless the security was in default.

5. Part C—Schedule III.—

(a) *Description of issue.*—In Column (b) describe each issue of securities of which the national had a holding, stating (i) the type of securities, i. e., bonds, notes, common stock, preferred stock, etc., and (ii) the full title of the issue. If the national had an interest in securities of more than one issue, the holdings of that issue should be described immediately after the general description required for the issue, so that all the holdings of any one issue follow immediately after the description of that issue without any intermingling of holdings of other issues.

(b) *Description of each holding.*—In describing particular holdings of securities state in Column (b) the exact name in which the securities were held and the number of shares, or face value of bonds, as the case may be. When any of the holdings are shown as of a record date other than June 1, 1940, the date should be stated in the description.

(c) *Column (c).*—An organization issuing securities may insert the word "Issuer" in this column.

SECTION X—ADDITIONAL INSTRUCTIONS FOR TRUSTEES AND OTHER REPRESENTATIVES OF ESTATES AND TRUSTS AND FOR MEMBERS OF PARTNERSHIPS

1. General requirements for report.—

(a) *Report of property of estate or trust.*—Trustees or other representatives of estates and trusts which are nationals of the Philippine Islands must report the trust property on Series K. In any event, the trustees or other representatives of trusts or estates in which an existing national, or nationals, of the Philippine Islands, as beneficiary had any interest, vested or contingent, obliged to be reported, including interests in income, shall report the property of the trust on Series K, when the total national interests on either or both June 1, 1940, and January 1, 1942, exceeded 25 percent of comparable interests in the trust. The report for the trust should contain on a suitable attached sheet a brief but definite description of the rights of all existing beneficiaries who are nationals of the Philippine Islands.

(b) *Report of beneficiary's interest.*—A trustee or other representative of an estate or trust shall report any reportable interest of a beneficiary under a trust, with a clear reference to the report, if any, required for the trust. Except in the case of specific devises, legacies, or bequests, the beneficiary's interest should be reported under property type 27 only. A description of the rights of the beneficiary, similar to that required on reports for trusts, should in any case be given on the report for the beneficiary. None of the assets of the trust should be entered on the report for the beneficiary but the total amount of such assets should be given with the description of the beneficiary's rights. If more than one national was a beneficiary, a separate report must be made for each.

(c) *Business trusts.*—Trustees of business trusts in which the interests of beneficiaries are represented by financial securities should report the property of the trust if the trust itself is a national, and should file separate reports with respect to the interests of each national beneficiary in accordance with the instructions to organizations issuing securities given in Section IX of this Circular. The preceding sub-instructions do not apply to such business trusts.

(d) *Partnerships.*—Principles analogous to the requirements of sub-instructions (a) and (b), above, should be applied by members of partnerships with respect to partnership property and the interests of the members.

2. *Part A.*—In reporting the property of a trust or estate the trustee or other representative may enter his own name followed by an appropriate phrase, e. g., "as trustee under the will of X."

3. *Nationality.*—Reports for estates and trusts, other than business trusts in which the interests of the beneficiaries were represented by financial securities, shall state the country or countries of which the trust itself is a national, and in any case shall state the country or countries of which each beneficiary of the trust is a national. Similar statement shall be made for partnerships. All entries made under the caption must be explained in Part E. If the only entries required are the countries of which the beneficiaries or partners, as the case may be, are nationals, it will suffice to state that fact in Part E without further explanation.

4. *Affidavit.*—A trustee or other representative of a trust or estate need execute only one affidavit with respect to all reports relating to the trust, including reports of the interests of beneficiaries, but if he was trustee of more than one trust, a separate affidavit must be executed with respect to the reports relating to each trust.

SECTION XI—TABLE OF EXCHANGE RATES

Where the value of property is expressed in terms of foreign currency, such values should be converted into dollars at the rates of exchange set forth below. Where no rate is given for a country, the latest rate next before January 1, 1942, as generally quoted by foreign exchange dealers or other recognized sources of information shall be used. Such rate should be clearly stated in the report. The exchange rates given in this table are for use only in preparing reports on Form TFR-300, Series K, and are not intended to be used or relied upon in any other connection or for any other purpose whatsoever.

COUNTRY	Monetary Unit	U. S. Cents per Unit	COUNTRY	Monetary Unit	U. S. Cents per Unit
Argentina.....	Peso.....	23.4	Japan.....	Yen.....	23.4
Australia.....	Pound.....	323.0	Mexico.....	Peso.....	20.0
Belgium.....	Belga.....	17.0	Netherlands.....	Guilder.....	53.0
Bolivia.....	Boliviano.....	2.2	Netherlands East Indies.....	Guilder.....	53.0
Brazil.....	Milreis.....	5.1	Netherlands West Indies.....	Guilder.....	53.0
British India.....	Rupia.....	30.2	New Zealand.....	Pound.....	323.0
Bulgaria.....	Lev.....	1.2	Norway.....	Krone.....	23.0
Canada.....	Dollar.....	91.0	Portugal.....	Escudo.....	100.0
Chile.....	Peso.....	3.2	Romania.....	Leu.....	15.4
China.....	Yuan.....	5.3	Russia.....	Ruble.....	26.0
Colombia.....	Peso.....	57.0	South Africa.....	Pound.....	20.0
Cuba.....	Peso.....	100.0	Spain.....	Peseta.....	4.0
Denmark.....	Krone.....	19.3	Straits Settlement.....	Dollar.....	3.5
Ecuador.....	Sucre.....	6.7	Sweden.....	Krona.....	19.0
Egypt.....	Pound.....	415.4	Switzerland.....	Franc.....	26.0
El Salvador.....	Pound.....	404.0	Turkey.....	Lira.....	22.7
Finland.....	Markka.....	2.0	United Kingdom.....	Pound.....	32.7
France.....	Franc.....	2.3	Uruguay.....	Peso.....	26.0
French Indo China.....	Piaster.....	23.0	Venezuela.....	Bolivar.....	2.0
Germany.....	Reichsmark.....	40.0	Yugoslavia.....	Dinar.....	2.0
Greece.....	Drachma.....	7			
Hong Kong.....	Dollar.....	23.1			
Hungary.....	Pengo.....	19.0			
Italy.....	Lira.....	5.3			

E. H. FOLEY, Jr.,
Acting Secretary of the Treasury.

PUBLIC CIRCULAR NO. 4B—Instructions for Preparing Reports of Property in Which Nationals of the Philippine Islands Have an Interest

Detailed instructions for preparing Philippine property census reports.

CIRCULAR PÚBLICA NO. 4B—Instrucciones para preparar los informes sobre propiedad en la cual los ciudadanos de las Islas Filipinas tengan participación o interés

Instrucciones pormenorizadas para preparar los informes sobre censos de propiedad filipina.

NECESSITY OF, AND APPLICATIONS FOR, SPECIFIC LICENSES RELATING TO
PATENTS AND INTERESTS THEREIN. FILING OF REPORTS ON FORM TFR-300

TREASURY DEPARTMENT,

Office of the Secretary

September 3, 1941.

PUBLIC CIRCULAR NO. 5

UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

(1) Reference is made to General License No. 72. Attention is directed to the fact that this general license does not authorize any person who is a national of any blocked country to file or prosecute applications for letters patent in any foreign country, to receive letters patent granted pursuant to such applications, or to pay any fees to any foreign country in connection therewith. This general license does not authorize the payment of fees to attorneys or representatives in the United States or in foreign countries for services rendered in connection with any transaction authorized by such general license and does not authorize the effecting or recording of any assignment, grant, encumbrance, creation of a license, or execution of any agreement or arrangement of, under or with respect to any patent, application therefor, license thereunder or interest therein, in which any blocked country or any national thereof, has on or since the effective date of Executive Order No. 8389, as amended, had any interest.

(2) Applications for specific licenses relating to patents and interests therein may be made to the appropriate Federal Reserve Bank on Form TFE-1. Such applications should contain in addition to other information required the following:

- (a) Whether an application for letters patent has been filed in, or letters patent issued by, the United States Patent Office if such application or letters patent are involved in, or in any manner affected by, the transaction in question;
- (b) If any such application is on file in the United States Patent Office, a true copy thereof should be attached to and made a part of the application for a Treasury license. If letters patent have been issued by the United States Patent Office, a copy thereof should be attached to the application for a Treasury license; and
- (c) A brief nontechnical description of the nature of the invention or design covered by such application or letters patent, indicating the use to which such invention may be put.

(3) Attention is also directed to the fact that the Regulations require that reports on Form TFR-300 shall be filed with respect to any patents, applications thereof, assignments thereof, or licenses relating thereto, or any present, future, or contingent interests therein, agreements pertaining thereto, and any other contracts affecting or involving the foregoing, such as the right to receive royalties, licensing arrangements and contracts by which any information in the nature of technical data or otherwise is transmitted or exchanged, in which on either or both June 1, 1940, and June 14, 1941, any foreign country or national thereof had any interest of any nature whatsoever, direct or indirect. In the case of China, Japan, or nationals thereof, a report of the aforementioned interests is required as of July 26, 1941. Attorneys who have in their possession any property in which any of the interests referred to above exists, are required to file a report thereof on Form TFR-300.

E. H. FOLEY, JR.

FOLEY, JR.
Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

PUBLIC CIRCULAR No. 5—Patents

General License No. 72 does not permit any blocked national to do any acts in connection with the obtaining of any patent in any foreign country (whether or not such country is blocked). General License No. 72 does not authorize any payments to patent lawyers or other agents in the United States, or elsewhere, for services rendered in connection with transactions authorized by General License No. 72. General License No. 72 does not authorize any assignment of a patent in which a blocked national has an interest or any similar transaction.

Applications for specific licenses relating to patents must include a copy of the patent or patent application to which they relate and a description of the patent and its uses. Interests of foreign nationals in patents, patent applications, patent licensing agreements, agreements concerning the interchange of information about patents, etc., must be reported on the foreign property census reports. Patent attorneys having in their possession property in which any of the above interests exist must report on the foreign property census reports.

CIRCULAR PÚBLICA NO 5—Patentes

La Licencia General No. 72 prohíbe a los ciudadanos de un país bloqueado tomar medida alguna tendiente a obtener una patente en un país extranjero (ya sea que dicho país esté o no bloqueado). La Licencia General No. 72 no autoriza el pago de ninguna suma a los abogados de patentes o a otros agentes en los Estados Unidos, o en cualquiera otro país, por concepto de servicios prestados en lo tocante a transacciones autorizadas en la susodicha Licencia. La Licencia No. 72 no autoriza el traspaso de patente alguna en que un ciudadano de un país bloqueado tenga participación ni autoriza tampoco ninguna otra transacción similar.

Las solicitudes que se hagan para obtener licencias sobre el uso de patentes deben ir acompañadas de una copia de la patente o patentes a que se refieren y de una descripción de la misma y de los fines a que se destina. En los informes sobre censos de propiedad extranjera debe hacerse constar la participación que tengan los ciudadanos extranjeros en patentes, en registro de las mismas, en acuerdos para poder usarlas o en acuerdos referentes al intercambio de ellas o al suministro de datos sobre las mismas. En dichos informes sobre censos de propiedad extranjera se debe hacer constar cualquier propiedad en poder de abogados de patentes en la cual alguno de los intereses antes mencionados tenga participación.

DENIAL OF APPLICATIONS FOR LICENSES TO EFFECT CERTAIN PATENT AND
COPYRIGHT TRANSACTIONS, WHICH INVOLVE TRADE OR
COMMUNICATION WITH ENEMY NATIONAL

TREASURY DEPARTMENT
Office of the Secretary
Foreign Funds Control
May 8, 1942.

PUBLIC CIRCULAR NO. 5A
UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULA-
TIONS ISSUED PURSUANT THERETO, RELATING TO FOREIGN FUNDS CONTROL*

Reference is made to General Ruling No. 11. In view of this general ruling, it will be the policy of the Treasury Department to deny applications for licenses to effect the following transactions if they involve trade or communication with an enemy national:

(1) The filing and prosecution in enemy territory of all patent, petty patent, design, or copyright applications and the payment of fees in respect thereof; or the payment of any fees, including maintenance fees, on patents, petty patents, designs, or copyrights in enemy territory.

(2) The filing and prosecution of patent applications, design applications, and applications for copyright, and the payment of any fees in connection therewith, in the United States on behalf of enemy nationals, except in cases in which approval of an application to file or prosecute a patent, design, or copyright application is requested by the Alien Property Custodian.

Attention is directed to the fact that none of the foregoing transactions are authorized by General License No. 72, or by any other license which does not refer expressly to General Ruling No. 11, if they involve any trade or communication with an enemy national. The transmission or receipt after March 18, 1942, of papers or documents relating to patents, patent applications, etc., directly or indirectly to or from an "enemy national" are included within the meaning of "trade or communication with an enemy national".

General License No. 72, of course, continues to be in effect with respect to the filing and prosecution of patent applications in the United States and other transactions authorized therein, in cases which do not involve trade or communication (after March 18, 1942) with an enemy national.

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1, 54 Stat. 179; Public No. 354, 77th Congress, 55 Stat. 838; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

PUBLIC CIRCULAR NO. 5A—Acts Pertaining to Patents or Copyrights Which Involve Trade or Communication With Enemy Nationals

Public Circular No. 5A announces that the Treasury Department will not license the acquisition of patents and copyrights, or the payment of patent and copyright fees, in enemy territory. Moreover, the Treasury will not license the acquisition of patents and copyrights, or the payment of patent and copyright fees, in the United States for the account of enemy nationals.

CIRCULAR PÚBLICA NO. 5A—Actos referentes a patentes o derechos de propiedad que impliquen comercio o comunicación con ciudadanos de países enemigos

Esta circular declara explícitamente que la Secretaría del Tesoro no autoriza la adquisición de patentes o derechos de propiedad, ni el pago de honorarios de patente o de derechos de propiedad en territorio enemigo. Además, dicha Secretaría no autoriza tampoco la adquisición de patentes y derechos de propiedad, ni el pago de honorarios de patente y derechos de propiedad que se hagan en los Estados Unidos por cuenta de ciudadanos de países enemigos.

ATTACHMENT OF FORM TFEL-2 TO OBLIGATIONS ISSUED BY GOVERNMENTS AND
CORPORATIONS OF BLOCKED COUNTRIES

TREASURY DEPARTMENT

Office of the Secretary

September 13, 1941.

PUBLIC CIRCULAR NO. 6

UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

(1) Any licenses which may be issued permitting the redemption or purchase for sinking fund purposes or other purchase for blocked accounts of bonds, debentures or similar obligations issued by governments of blocked countries, including political subdivisions, or by corporations organized under the laws of any blocked country, will be so limited as to allow such redemption or purchase only of such securities to which Treasury Department Form TFEL-2 has been previously attached or affixed by, or under the direction of, the Treasury Department.

(2) Applications for the attachment of Form TFEL-2 should be filed on Form TFE-2A with the Federal Reserve Bank for the district or with the Governor or High Commissioner of the territory or possession of the United States in which the applicant resides or has his principal office or agency. Copies of Form TFE-2A may be obtained from any such Federal Reserve Bank or Governor or High Commissioner or from the Treasury Department, Washington, D. C.

(3) Attention is called to the fact that persons acquiring any such securities on or after September 15, 1941, to which Form TFEL-2 has not been attached, are required in Form TFE-2A to furnish much more complete and detailed information concerning the past ownership of the securities than is required of persons who have owned such securities continuously since prior to September 15, 1941. Whereas the former are required on Form TFE-2A to trace the ownership of such securities through April 8, 1940, in order to obtain the attachment of Form TFEL-2, Form TFE-2A only requires the latter to trace the ownership of such securities from the person from whom they have acquired them.

(4) Any person acquiring any such securities under a contract made prior to September 15, 1941 even though delivery of the securities may have been effected on September 15, 1941, or within a reasonable time thereafter, need trace ownership only from the person from whom the securities were acquired, provided the Treasury Department is furnished with satisfactory evidence that the contract was made in the normal course of business through or with a domestic bank or broker or dealer.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* This public circular affects Parts 130 and 131 and will be included in appendices to those parts. Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

FOR IMMEDIATE RELEASE,
Saturday, September 13, 1941

PRESS SERVICE
No. 27-51

As a further step to prevent the sale in this country of securities which have been looted abroad, the Treasury today announced that persons holding blocked foreign bonds should make application to the appropriate Federal Reserve Bank to have a clearance certificate attached to such securities. This will also prevent the depletion of blocked dollar balances through devious transactions in blocked foreign bonds and serve to carry out the other objectives of the freezing orders.

Hereafter any licenses issued under the freezing orders will limit the redemption, etc., of bonds, debentures or similar obligations issued by the government of any blocked country or by corporations organized under the laws of such country to securities bearing a clearance certificate on Treasury Form TFEL-2.

The Treasury stated that bona fide holders of such securities since prior to September 15, 1941 should experience little difficulty in clearing their securities. Persons acquiring such securities on or after September 15, 1941 which do not bear a clearance certificate may experience considerable difficulty in obtaining the attachment of such form and will be asked to trace the ownership of such securities since April 8, 1940. It was emphasized that while the owners of such securities since prior to September 15, 1941 could continue to hold the securities after such date without prejudicing their chances of obtaining the necessary clearance, anyone acquiring such securities on or after September 15, 1941 should make certain that Form TFEL-2 had been attached prior to purchase.

Previous regulations issued by the Department have already imposed restrictions upon the importation of securities as well as on dealings in securities held abroad or bearing foreign stamps.

Details regarding the new requirements appear in Treasury Department Public Circular No. 6 issued today under the freezing orders.

PUBLIC CIRCULAR NO. 6—Attachment of Form TFEL-2 to Prevent the Sale of Looted Securities in the United States

Only those securities issued by blocked countries or by corporations organized in blocked countries which have a special Treasury Form attached may be redeemed, purchased for sinking fund purposes, or purchased for blocked accounts.

This special form is made from an engraved plate so as to avoid the possibility of counterfeiting. It is attached to securities only after filing of an application which gives the history of the securities, and a description of the security is marked on the special form so that it cannot be transferred to another security.

CIRCULAR PÚBLICA NO. 6—El Modelo TFEL-2 debe obtenerse para impedir la venta en los Estados Unidos de valores comisados

Únicamente aquellos valores emitidos por países bloqueados, o por corporaciones organizadas en países bloqueados, que vayan acompañados del Modelo Especial expedido por la Secretaría del Tesoro podrán redimirse, comprarse para fines de amortización o para abonarlos a cuentas bloqueadas. Este modelo especial se imprime de una plancha grabada para evitar la falsificación, y se adhiere a los valores una vez que se haya recibido la solicitud en que conste la historia completa de dichos valores, procediéndose luego a hacer en el modelo especial una descripción del título de que se trate para que el Modelo Especial no pueda traspasarse a otros títulos u obligaciones.

REMITTANCES TO CHINA UNDER GENERAL LICENSES NOS. 32 AND 33 TO BE
EFFECTED AS PRESCRIBED IN PARAGRAPH (1) (c) OF GENERAL LICENSE NO. 75

TREASURY DEPARTMENT

Office of the Secretary

November 12, 1941

PUBLIC CIRCULAR NO. 7

UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND
REGULATIONS ISSUED PURSUANT THERETO, RELATING TO
TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

General Licenses Nos. 32 and 33 shall not be deemed to authorize remittances to any individual in any part of China, except Manchuria, unless such remittances are effected in the manner prescribed in paragraph (1) (c) of General License No. 75, namely, by a domestic bank paying the dollar amount of the remittance to a designated agent of the Central Bank of China for the account of an appointed bank.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

PUBLIC CIRCULAR NO. 7—Remittances to China Under General Licenses Nos. 32 and 33 Must Be Made in Accordance With General License No. 75

General License No. 75 requires remittances to China to be made to a designated agent of the Central Bank of China for the account of a bank cooperating with the Stabilization Board of China.

Public Circular No. 7 announces that this requirement also applies to remittances to individuals in China under General Licenses Nos. 32 and 33.

CIRCULAR PÚBLICA NO. 7—Las remesas a la China autorizadas bajo las Licencias Nos. 32 y 36 deben hacerse en conformidad con la Licencia General No. 75

La Licencia General No. 75 requiere que las remesas con destino a la China se envíen a un agente designado del Banco Central de la China para acreditarlas a la cuenta de un banco que esté cooperando con el Consejo de Estabilización de la China.

La Circular Pública No. 7 hace constar que este requisito se aplica también a las remesas hechas a particulares en la China, autorizadas por las Licencias Generales Nos. 32 y 33.

REVOCATION OF JAPANESE LICENSES AND AUTHORIZATIONS

TREASURY DEPARTMENT
Office of the Secretary
December 7, 1941.

PUBLIC CIRCULAR NO. 8
UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE, ETC.*

All general licenses, specific licenses, and authorizations of whatsoever character are hereby revoked in so far as they authorize, directly or indirectly, any transaction by, on behalf of, or for the benefit of, Japan, or any national thereof.

H. MORGENTHAU, JR.
Secretary of the Treasury.

* This public circular affects Parts 130 and 131 and will be included in appendices to those parts.

Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE
December 8, 1941.

PRESS SERVICE

The Treasury Department calls the attention of all banking institutions and other interested persons to the fact that the revocation by the Treasury Department in Public Circular No. 8 of all outstanding general and specific licenses in so far as they authorize any transaction by, or on behalf of, or for the benefit of, Japan and her nationals has, among other things, the following significant immediate effects:

(1) No Japanese national now has the status of a generally licensed national. In this connection, attention is called to the following:

(a) Japanese nationals resident in this country are blocked under the freezing Order, irrespective of the length of their residence in this country;

(b) No Japanese bank, business enterprise or other organization now has the status of a generally licensed national, including the Yokohama Specie Bank, Ltd. and all its branches, the Bank of Taiwan, the Sumitomo Bank of Hawaii, the Sumitomo Bank of California, the Sumitomo Bank of Seattle, and the Pacific Bank, Honolulu.

(2) No withdrawals whatsoever are allowed from any account in any banking institution, if Japan or any national of Japan, has any interest in such account. This includes withdrawals for living expenses as well as for any other purpose.

(3) No withdrawals whatsoever are allowed from any safe deposit box by Japan or any national of Japan, and access is not allowed to any safe deposit box in the contents of which Japan or any national of Japan has any interest.

(4) No remittances in any amounts whatsoever may be made to Japan or any national of Japan, wheresoever located, including remittances to United States citizens resident in Japan.

(5) No trade transaction with any part of the world, including trade with Latin America, in which Japan or any national of Japan has any interest may be effected.

December 7, 1941, all licenses and authorizations were revoked to the extent that they authorized any transaction in which Japan or any national thereof had an interest.

On December 7, 1941, all licenses and authorizations were revoked to the extent that they authorized any transaction in which Japan or any national thereof had an interest.

General License No. 22
General License No. 23
General License No. 24
General License No. 25
General License No. 26
General License No. 27

El 7 de diciembre de 1941 se revocaron todas las licencias y autorizaciones hasta el grado de permitir hacer cualquier transacción en la cual el Japón o alguno de sus súbditos tenga participación o interés.

El 7 de diciembre de 1941 se revocaron todas las licencias y autorizaciones hasta el grado en que permitían hacer cualquier transacción en la cual el Japón o alguno de sus súbditos tuviera participación o interés.

CERTAIN GENERAL LICENSES, WHICH WERE REVOKED BY
PUBLIC CIRCULAR NO. 8, REINSTATED
(Press release on reverse side)

TREASURY DEPARTMENT
Office of the Secretary
December 20, 1941.

PUBLIC CIRCULAR NO. 8A
UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND
REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS
IN FOREIGN EXCHANGE, ETC.*

All general licenses other than those listed below are hereby reinstated to the extent that they were revoked by Public Circular No. 8.

General License No. 56
General License No. 58
General License No. 59
General License No. 60
General License No. 61
General License No. 63
General License No. 65
General License No. 66
General License No. 68
General License No. 69
General License No. 75

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* This public circular affects Parts 130 and 131 and will be included in appendices to those parts.

Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, and Ex. Order 8963, December 9, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

CERTAIN GENERAL LICENSES WHICH WERE REVOKED BY
PUBLIC CIRCULAR NO. 8A REINSTITUTED
(Please release on reverse side)

TREASURY DEPARTMENT
Washington
Office of the Secretary
December 20, 1941

FOR IMMEDIATE RELEASE
Dec. 20, 1941

PRESS SERVICE
No. 29-19

The Treasury Department today reinstated certain general licenses under the freezing Order in their application to Japanese nationals. It will be remembered that on December 7, 1941, all general and specific licenses were revoked in so far as they concerned Japanese nationals.

Public Circular No. 8A, issued today, authorizes Japanese nationals to pay taxes and fees to the Federal and State governments, to deposit their funds in blocked accounts in banks, and to engage in certain other limited types of financial transactions under proper safeguards.

General License No. 60
General License No. 61
General License No. 62
General License No. 63
General License No. 64
General License No. 65
General License No. 66
General License No. 67
General License No. 68
General License No. 69
General License No. 70

H. H. Fowler, Jr.
Acting Secretary of the Treasury

* This public circular affects Parts 130 and 131 and will be included in supplements to these parts.
Sec. 5(b), 40 Stat. 412 and 500; Sec. 2, 40 Stat. 1; 24 Stat. 174; The Order 6306, April 16, 1940, as amended by E.O. Order 6352, June 14, 1941; E.O. Order 6353, July 26, 1941; and E.O. Order 6361, December 8, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

REVOCATION OF LICENSES AND RESTORATION OF CERTAIN
OBLIGATIONS OF JAPANESE NATIONALS' INTEREST

(This Circular is subject to the provisions of the War Relocation Authority Act, 1942, and the War Relocation Authority Regulations, 1942.)

PUBLIC CIRCULAR NO. 8A—Reinstatement of Certain General Licenses Authorizing Particular Transactions Involving Japanese Nationals' Interest

Public Circular No. 8, revoking all Japanese licenses on December 7, 1941, was a temporary measure, and as other controls were adopted, the Treasury Department reinstated all general licenses revoked by Public Circular No. 8, except General Licenses Nos. 56, 58, 59, 60, 61, 65, 66, 68, 69, and 75.

CIRCULAR PÚBLICA NO. 8A—Restablecimiento de ciertas Licencias Generales que autorizan transacciones particulares en que los súbditos japoneses tienen participación

La Circular Pública No. 8 que el 7 de diciembre revocó todas las licencias japonesas, fué una medida de carácter temporal, y tan pronto como se adoptaron otros sistemas de control la Secretaría del Tesoro restableció todas las licencias generales que había revocado la Circular Pública No. 8, con excepción de las Licencias Generales Nos. 56, 58, 59, 60, 61, 65, 66, 68, 69 y 75.

REVOCATION OF LICENSES AND AUTHORIZATIONS REGARDING CERTAIN
OBLIGATIONS OF GOVERNMENT OF DENMARK

(Press release on reverse side)

TREASURY DEPARTMENT
Office of the Secretary
December 24, 1941.

PUBLIC CIRCULAR NO. 9
UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND
REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS
IN FOREIGN EXCHANGE, ETC.*

All general licenses, specific licenses, and authorizations of whatsoever character are hereby revoked insofar as they authorize, directly or indirectly, any of the following with respect to any bond, debenture or similar obligation, including coupons (all of which are hereinafter referred to as securities) issued by the Government of Denmark, or any political subdivision, agency or instrumentality thereof:

- (a) the removal of such securities from blocked accounts of Denmark, or any person within Denmark, or from any General Ruling No. 6 account; or
- (b) the presentation, by or on behalf of or for the benefit of Denmark, or any person within Denmark, or any General Ruling No. 6 account, of such securities for payment or redemption; or
- (c) the sale or other disposition of such securities by or on behalf of or for the benefit of Denmark, or any person within Denmark, or any General Ruling No. 6 account,

provided, that this Public Circular shall not be deemed to prevent the completion on or prior to December 27, 1941, of purchases and sales of such securities (other than detached coupons) which were made pursuant to the order on or before December 24, 1941.

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* This public circular affects Parts 130 and 131 and will be included in appendices to those parts.
Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1: 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, and Ex. Order 8963, December 9, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

FOR IMMEDIATE RELEASE
Wednesday, December 24, 1941

The Minister of Denmark to the United States has informed the Secretary of the Treasury that coupons falling due January 1, 1942, on Kingdom of Denmark 6 percent External Gold Bonds, due January 1, 1942 will not be paid in dollars if held by Denmark or persons within Denmark. The Danish Minister has requested the assistance of the Secretary of the Treasury in making this limitation effective.

The text of the letter from the Danish Minister is as follows:

"I beg to inform you that the Kingdom of Denmark is desirous of paying the coupons falling due on January 1, 1942, of the Kingdom of Denmark 20-year 6 percent External Gold Bonds. It is planned to exclude from payment in dollars the coupons presented on behalf of Denmark or persons within Denmark.

"It will facilitate this program if appropriate restrictions are imposed upon transactions and dealings for the account of Denmark or persons within Denmark in Danish securities. Accordingly, I would appreciate your imposing the necessary restrictions."

E. H. Farnham, Jr.

PUBLIC CIRCULAR NO. 9—Revocation of Licenses Relating to Danish Government Obligations

All licenses are revoked so far as they permit removal of Danish Government bonds and coupons from blocked accounts of Denmark, or of persons within Denmark.

All licenses are revoked so far as they permit the removal of Danish Government bonds and coupons from any General Ruling No. 6 account.

All licenses are revoked so far as they permit the redemption, sale, or payment on behalf of Denmark or any person within Denmark of Danish Government bonds and coupons.

All licenses are revoked so far as they permit the redemption, sale, or payment of Danish Government bonds and coupons which are in any General Ruling No. 6 account.

This public circular permits the completion on or before December 27, 1941, of purchases and sales of Danish Government bonds and attached coupons provided that such purchases and sales were made lawfully on or before December 24, 1941.

CIRCULAR PÚBLICA NO. 9—Revocación de licencias sobre obligaciones del gobierno danés

Por virtud de esta circular quedan revocadas todas las licencias que permitan retirar de las cuentas bloqueadas de Dinamarca o de personas residentes dentro de sus fronteras, los bonos y cupones emitidos por el gobierno danés.

Quedan revocadas todas aquellas licencias que permitan retirar de cualquier cuenta que caiga dentro del Reglamento General No. 6 los bonos o cupones emitidos por el gobierno danés.

Quedan revocadas todas aquellas licencias que permitan la redención, venta o pago en nombre de Dinamarca o de cualquiera persona residente dentro de ese país de bonos o cupones emitidos por el gobierno danés.

Quedan revocadas todas aquellas licencias que autorizan la redención, venta o pago de los bonos y cupones del gobierno danés que figuren en cualquiera de las cuentas del Reglamento No. 6.

Esta circular pública permitía la consumación el 27 de diciembre de 1941, o antes de esa fecha, de cualquier transacción de compra o venta de bonos o cupones emitidos por el gobierno danés, cuando dichas compras y ventas se hubieran hecho legalmente el 24 de diciembre de 1941, o con anterioridad a esa fecha.

REVOCATION AND MODIFICATION OF CERTAIN LICENSES INVOLVING HONG KONG
AND GENERALLY LICENSED TRADE AREA

(Press release on reverse side)

TREASURY DEPARTMENT
Office of the Secretary
December 26, 1941.

PUBLIC CIRCULAR NO. 10
UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND
REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS
IN FOREIGN EXCHANGE, ETC.*

1. General License No. 57 is hereby revoked.
2. The offices within Hong Kong and occupied China of banks named in Schedule A of General License No. 58, shall, as of the date hereof, cease to be appointed banks, and, as of the date hereof, such offices shall also cease to be generally licensed nationals within the meaning of General Licenses Nos. 59, 60, or 61, and such general licenses are to such extent hereby revoked.
3. General License No. 13 is hereby amended in the following respects:
 - (a) The word "Hong Kong" is deleted from subdivision (a) of paragraph (1) thereof; and
 - (b) The words "Hong Kong" and "Penang" are deleted from subdivision (b) of paragraph (1) thereof.
4. Subparagraph (a) of paragraph (3) of General License No. 53 is hereby amended in the following respects:
 - (1) A semicolon is substituted for the period at the end of Item (x) thereof; and
 - (2) The following proviso to all of the provisions of subparagraph (a) is added at the end thereof:

"Provided, however, that the term 'generally licensed trade area' shall not include any territory which is controlled or occupied by the military, naval or police forces or other authority of Japan, Germany, or Italy, or allies thereof."

D. W. BELL
Acting Secretary of the Treasury

* This public circular affects Parts 130 and 131 and will be included in appendices to those parts. Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

ALLOCATION AND MODIFICATION OF CERTAIN LICENSES INVOLVING HONG KONG
AND GENERALLY LICENSED TRADE AREA
(First release on license aids)

TREASURY DEPARTMENT
Office of the Secretary
December 26, 1941

TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE,
Saturday, December 27, 1941

PRESS SERVICE
No. 29-31

In view of the occupation of Hong Kong, and the freezing of Hong Kong assets by the President, the Treasury Department has issued Public Circular No. 10, which revokes certain general licenses which specifically relate to Hong Kong. The public circular also has the effect of blocking the accounts of all banks in Hong Kong and in occupied China, and of preventing the offices in Hong Kong and occupied China of such banks from financing trade and handling remittances between the United States and China.

W. W. Burt
Special Assistant to the Secretary

This public release covers Parts 100 and 101 and will be included in tomorrow's issue.
The Treasury Department has issued Public Circular No. 10, which revokes certain general licenses which specifically relate to Hong Kong. The public circular also has the effect of blocking the accounts of all banks in Hong Kong and in occupied China, and of preventing the offices in Hong Kong and occupied China of such banks from financing trade and handling remittances between the United States and China.

PUBLIC CIRCULAR NO. 10—Revocation and Modification of Certain Licenses Involving Hong Kong and the Generally Licensed Trade Area

Upon the occupation of Hong Kong, the Treasury Department by this public circular immediately revoked all general licenses so far as they permitted transactions with persons, banks, or organizations in Hong Kong or in territory controlled or occupied by enemies of the United States.

General License No. 53 was amended to exclude from the "generally licensed trade area" all territory occupied by enemies of the United States.

CIRCULAR PÚBLICA NO. 10—Revocación y modificación de ciertas licencias referentes a Hong Kong y en el área comercial con licencia general

Después de la toma de Hong Kong, la Secretaría del Tesoro, mediante esta circular pública, revocó de inmediato todas las licencias generales que permitían las transacciones con personas, bancos u otros organismos en Hong Kong o en territorio dominado u ocupado por fuerzas de países enemigos de los Estados Unidos.

La Licencia General No. 53 se enmendó de manera que excluyese del "área comercial con licencia general" todo el territorio ocupado por países enemigos de los Estados Unidos.

FREEZING OF PHILIPPINE ASSETS AND REPORTS ON FORM TFR-300 REGARDING
SUCH ASSETS. REVOCATION OF GENERAL LICENSES NOS. 63 AND 65 AND AMEND-
MENT OF GENERAL LICENSES NOS. 13 AND 75

(Press release on reverse side)

TREASURY DEPARTMENT
Office of the Secretary
January 5, 1942

PUBLIC CIRCULAR NO. 11
UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND
REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS
IN FOREIGN EXCHANGE, ETC.*

(1) Attention is directed to the fact that pursuant to Executive Order No. 8998, the provisions of Executive Order No. 8389, as amended, have been automatically extended to the Philippine Islands to the same extent as the provisions of the Order apply to any other blocked country.

(2) For the purpose of administering the Order and complying with the provisions thereof, the Philippine Islands shall be deemed to be a foreign country separately designated in the Order and specifically named in section 3 thereof. The effective date of the Order as applied to the Philippine Islands shall be deemed to be January 1, 1942. The definition of the term "national" as applied to the Philippine Islands shall be that specified in paragraph E of section 5 of the Order.

(3) Reports on Form TFR-300 shall be filed with respect to all property subject to the jurisdiction of the United States in which the Philippine Islands or any national thereof has any interest. Details concerning this requirement and information regarding the dates as of which reports are to be filed will be the subject of a future public circular.

(4) General License No. 13 is hereby amended by the deletion of the word "Manila" from subdivision (a) of paragraph (1) thereof.

(5) General Licenses Nos. 63 and 65 are hereby revoked.

(6) Subdivision (b) of paragraph (6) of General License No. 75 is hereby amended to read as follows:

"(b) the term 'designated agent of the Central Bank of China' shall mean the Bank of China."

(7) Attention is directed to the fact that as used in the Order, and regulations, licenses and other documents issued thereunder, the term "United States" does not include the Philippine Islands and does not include any other territory controlled or occupied by the military, naval, or police forces or other authority of any blocked country.

(8) All general licenses, specific licenses, and authorizations of whatsoever character issued pursuant to the Order on or before January 1, 1942 by the United States High Commissioner to the Philippine Islands are hereby revoked.

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* This public circular affects Parts 130 and 131 and will be included in appendices to those parts.
Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE

Monday, January 5, 1942

PRESS SERVICE

No. 29-41

In view of the situation created by the temporary enemy occupation of important parts of the Philippine Islands, the Treasury Department today issued Public Circular No. 11 calling attention to the fact that Philippine assets have been automatically frozen under the December 26, 1941 amendment to the freezing Orders.

The new public circular prescribed that for the purposes of the freezing Orders the Philippine Islands should be regarded as if they were a separate blocked country and that January 1, 1942 would be regarded as the effective date of the freezing regulations as applied to the Philippines. This was done to facilitate the administration of freezing control over Philippine assets and also to provide the public with specific standards to guide their compliance with the freezing regulations relating to the Philippines. For all practical purposes this had the same effect as though freezing control had been specifically extended to the Philippine Islands on January 1, 1942.

The public circular also announced that census reports on Form TFR-300 were required to be filed with respect to Philippine assets. Details regarding this requirement will be announced later. Certain general licenses relating to the Philippine Islands were revoked and others were amended. New general licenses were issued dealing with problems arising out of freezing Philippine assets. These general licenses followed the general pattern of documents issued in the past in connection with extending freezing control to a new country.

In view of General License No. 80 issued today the freezing restrictions will not affect Philippine citizens within the United States or within the generally licensed trade area.

EXCLUSION IS IT
WITNES

PUBLIC CIRCULAR NO. 11—Philippine Islands Become Blocked Country

Because of the temporary occupation of the Philippine Islands by the Japanese, the Treasury Department in this public circular called the attention of all persons to the provisions in the Executive Order which automatically extended freezing control to property occupied by the enemy. Property reports were required to be filed with respect to property in which Philippine nationals have an interest. All licenses and authorizations issued by the United States High Commissioner to the Philippine Islands were revoked. Likewise, General Licenses Nos. 63 and 65, relating to banking institutions and commercial organizations in the Philippine Islands, were revoked.

CIRCULAR PÚBLICA NO. 11—Las Islas Filipinas entre el número de los países bloqueados

Debido a la ocupación temporal de las Islas Filipinas por el Imperio Japonés, la Secretaría del Tesoro, mediante esta circular, llamó la atención de todas las personas a las disposiciones contenidas en la Orden Ejecutiva que de hecho congeló el dominio de toda la propiedad ocupada por el enemigo. De inmediato se requirió que se presentaran los informes de propiedad relacionados con aquellos bienes en que los ciudadanos filipinos tengan alguna participación, y se revocaron todas las licencias y autorizaciones extendidas por el Alto Comisionado de los Estados Unidos en esas islas. De igual manera se revocaron las Licencias Generales Nos. 63 y 65 referentes a instituciones bancarias y organismos comerciales en las Filipinas.

INCLUSION IN "PROCLAIMED LIST" OF NAMES OF PERSONS
WITHIN NEUTRAL EUROPEAN COUNTRIES

TREASURY DEPARTMENT
Office of the Secretary
January 14, 1942

PUBLIC CIRCULAR NO. 12
UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND
REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS
IN FOREIGN EXCHANGE, ETC.*

Supplement No. 7, January 14, 1942, to "The Proclaimed List of Certain Blocked Nationals" promulgated pursuant to the Proclamation of July 17, 1941, contains the names of persons within Portugal, Spain, Sweden, Switzerland and Turkey.

Attention is directed to the fact that these persons, as well as all other persons whose names appear on "The Proclaimed List of Certain Blocked Nationals", shall be treated for all purposes as though they were nationals of Germany or Italy. Accordingly, General Licenses Nos. 49, 50, 52, and 70, relating respectively to Sweden, Switzerland, Spain and Portugal, as well as all other licenses which do not authorize transactions by, on behalf of, or for the benefit of nationals of Germany or Italy, do not authorize transactions by, on behalf of, or for the benefit of persons whose names appear on such list. The mere fact that the name of a particular individual or concern is not contained on this list shall not be construed to mean that such individual or concern is not a national of Germany or Italy or to authorize transactions in which any national of Germany or Italy may have an interest.

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* This public circular affects Parts 130 and 131 and will be included in appendices to those parts.
Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

AMENDMENT OF GENERAL
BY DELETING FROM THE

PUBLIC CIRCULAR NO. 12—Extension of The Proclaimed List of Certain Blocked Nationals To Include Persons Within Neutral European Countries

This public circular directed the public's attention to the fact that General Licenses Nos. 49, 50, 52, and 70, relating respectively to Sweden, Switzerland, Spain, and Portugal, do not authorize transactions in which persons on the Proclaimed List are interested.

CIRCULAR PÚBLICA NO. 12—Ampliación de la Lista de Ciertos Ciudadanos Bloqueados para Incluir personas dentro de países neutrales europeos

Esta circular pública llamó la atención al hecho de que las Licencias Generales Nos. 49, 50, 52 y 70, referentes a Suecia, Suiza, España y Portugal, respectivamente, no autorizan transacción alguna en las cuales estén interesadas personas que figuren en la Lista Proclamada.

AMENDMENT OF GENERAL LICENSES NOS. 13, 14, 15, 19, 21 AND 27
BY DELETING CERTAIN REPORTING REQUIREMENTS

CODE OF FEDERAL REGULATIONS
Title 31—Money and Finance: Treasury
Chapter I—Monetary Offices, Department of the Treasury
Parts 130 and 131
Appendix*

TREASURY DEPARTMENT
Office of the Secretary
January 20, 1942

PUBLIC CIRCULAR NO. 13
UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND
REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS
IN FOREIGN EXCHANGE, ETC.

General Licenses Nos. 13, 14, 15, 19, 21 and 27 are hereby amended by deleting the
final paragraph of each such general license.

E. H. FOLEY, JR.
Acting Secretary of the Treasury.

* This public circular affects Parts 130 and 131 and will be included in appendices to those parts.
Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress;
Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26,
1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10,
1940, as amended June 14, 1941, and July 26, 1941.

CIRCULAR PÚBLICA NO. 13—Revocación en ciertas licencias generales de la disposición que requiere la presentación de informes semanales

La Circular Pública No. 13 dispone que se prescinda de los requisitos sobre informes contenidos en las Licencias Generales Nos. 13, 14, 15, 19, 21 y 27.

PROHIBITING PURCHASE, WITHOUT SPECIAL LICENSE, FOR ANY BLOCKED
ACCOUNT OF MORE THAN 1 PERCENT OF OUTSTANDING SHARES OF ANY
ONE CLASS OF ANY CORPORATION. FILING OF FORM TFR-4

(Press release on reverse side)

TREASURY DEPARTMENT

Office of the Secretary

February 3, 1942

PUBLIC CIRCULAR NO. 14*

UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND
REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS
IN FOREIGN EXCHANGE, ETC.*

(1) No license or other authorization now outstanding or hereafter issued, unless expressly referring to this public circular, shall be deemed to authorize any blocked country or any national thereof to purchase, directly or indirectly, securities of any one issue of a corporation if the securities so purchased together with the aggregate of all other securities held directly or indirectly by such blocked country or national constitute more than one percent of the outstanding securities of that issue. Banking institutions shall not effect any such purchases if they have reasonable cause to believe that the terms hereof are being violated.

(2) Monthly reports on Form TFR-4 are hereby required to be filed with respect to the purchase or sale of securities for any blocked account and, unless expressly referring to this public circular, no license or other authorization shall be deemed to suspend the requirement of filing this report. Such report shall be filed with the appropriate Federal Reserve Bank by the banking institution with which such blocked account is held and shall be filed on or before the 15th day of the month following the calendar month with respect to which the report is filed. No report need be filed for any calendar month during which the total purchases and the total sales for any blocked account are each less than \$5,000. This reporting requirement shall be deemed to be in lieu of that required under any license now outstanding or hereafter issued so far as such license requires the filing of reports with respect to the purchase or sale of securities for any blocked account.

(3) Banking institutions shall have a reasonable period of time, but not to exceed 15 days from the date hereof, in which to adjust their records for the purpose of complying with the provisions of paragraph (1) hereof; provided, however, that a special report shall be filed with respect to any case in which the one percent limitation contained in paragraph (1) was exceeded as a consequence of records being in the process of adjustment. Such report shall be filed with the appropriate Federal Reserve Bank within 30 days of the date hereof and shall expressly refer to paragraph (3) of this public circular.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131.—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE
February 3, 1942

PRESS SERVICE
No. 30-6

The Treasury Department today issued Public Circular No. 14 which prohibits the purchase, without special license, for any blocked account of more than 1 percent of the outstanding shares of any one class of any corporation. The purpose of this restriction is to make doubly sure that the Treasury Department may deal specifically with any attempt on the part of blocked nationals to utilize Treasury Department licenses for the purpose of acquiring a substantial interest in American corporations.

Public Circular No. 14 also simplifies and makes uniform the various outstanding reporting requirements relating to the purchase and sale of securities pursuant to licenses issued under the freezing Order. The circular prescribes a new form (TFR-4) which must be filed in any case where securities are purchased or sold under a Treasury Department license involving amounts exceeding the limitations contained in Public Circular No. 14. Thus, if securities are purchased or sold under the authorization of one of the general licenses which permit transactions on behalf of the neutral countries of Europe and their nationals, a report on TFR-4 is required to be filed. The use of the new form will facilitate enforcement of the 1 percent limitation mentioned above.

Provision is made in the public circular for a 15 day period during which brokerage houses and banks may adjust their records so that they may comply with the new requirements.

E. M. Farnham, Jr.
Acting Secretary of the Treasury

Public Circular No. 14, dated February 3, 1942, is available for distribution to the press. It is being distributed to the press for their information. It is not to be used for any other purpose. It is not to be reproduced in any form without the express written permission of the Treasury Department. It is not to be used for any other purpose. It is not to be reproduced in any form without the express written permission of the Treasury Department.

AMENDMENT OF CERTAIN REGULATIONS
REQUIRING REPORTS

UNDER EXECUTIVE ORDER
REGULATIONS ISSUED PURSUANT TO

PUBLIC CIRCULAR NO. 14—Purchase for a Blocked Account of More Than One Percent of Any Class of the Outstanding Securities of a Corporation Is Prohibited

This public circular prevents blocked nationals from acquiring more than one percent of the securities of any corporation. Purchases for a blocked account in excess of one percent of the securities of any corporation may be made only under a special license expressly referring to Public Circular No. 14.

CIRCULAR PÚBLICA NO. 14—Prohíbese la compra en nombre de una cuenta bloqueada de más del uno por ciento de cualquier clase de valores de una corporación

Esta circular impide que los ciudadanos de un país bloqueado puedan adquirir más del uno por ciento de las obligaciones de cualquier corporación. La compra a nombre de una cuenta bloqueada de más del uno por ciento de los valores de cualquier corporación sólo puede hacerse mediante una licencia especial que se refiera expresamente a la Circular Pública No. 14.

* Part III
Circular No. 14
July 26, 1941
April 12, 1942

AMENDMENT OF GENERAL LICENSES NOS. 49, 50, 52 AND 70,
REQUIRING REPORTS ON FORMS TFR-149 AND TFER-1

TREASURY DEPARTMENT
Office of the Secretary
February 18, 1942

PUBLIC CIRCULAR NO. 15
UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND
REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS
IN FOREIGN EXCHANGE, ETC.*

General Licenses Nos. 49, 50, 52, and 70 are amended by deleting the text of the paragraph numbered "(4)" in General License No. 49 and the texts of the paragraphs numbered "(5)" in General Licenses Nos. 50, 52, and 70 and by substituting the following in each of such paragraphs for the matter so deleted:

"A report on Form TFR-149 shall be filed promptly in duplicate with the appropriate Federal Reserve Bank by any banking institution within the United States:

- (a) through which any remittance in excess of \$5,000 originates; or
- (b) which issues, confirms, or advises any letter of credit involving an amount in excess of \$5,000; or
- (c) which debits any blocked account in an amount in excess of \$5,000 for any single item under the authority of this general license.

"Banking institutions within the United States shall also file monthly reports on Form TFER-1 with the appropriate Federal Reserve Bank indicating the total of all debits and, separately, the total of all credits effected pursuant to the provisions of this general license."

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131:—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

PUBLIC CIRCULAR NO. 15—Banks Required To File Detailed Reports of Transactions With Sweden, Switzerland, Spain, and Portugal

Public Circular No. 15 requires any bank engaging in a transaction under General License No. 49, 50, 52, or 70 involving over \$5,000 to report all details concerning interested parties and the nature of the transaction. The total volume of transactions entered into under these licenses must also be reported.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

CIRCULAR PÚBLICA NO. 15—Requírese de los bancos que rindan informes detallados de sus transacciones con Suecia, Suiza, España y Portugal

La Circular Pública No. 15 exige a todo banco que lleve a cabo una transacción bajo las Licencias Generales Nos. 49, 50, 52 y 70, por un valor mayor de 5000 dólares, que rinda un informe detallado sobre las personas interesadas y la índole de la transacción. Debe también rendirse un informe sobre todas las transacciones hechas bajo dichas licencias.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

EXTENSION OF EXECUTIVE ORDER TO BRITISH MALAYA

TREASURY DEPARTMENT

Office of the Secretary

February 18, 1942

PUBLIC CIRCULAR NO. 15

UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND
REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS
IN FOREIGN EXCHANGE, ETC.*

(1) Attention is directed to the fact that pursuant to the Order the provisions thereof have been automatically extended to all of British Malaya to the same extent as the provisions of the Order apply to any other blocked country.

(2) For the purpose of administering the Order and complying with the provisions thereof, British Malaya shall be deemed to be a foreign country separately designated in the Order and specifically named in section 3 thereof. The definition of the term "national" as applied to British Malaya shall be that specified in paragraph E of section 5 of the Order.

(3) General License No. 13 is hereby amended by the deletion of the word "Singapore" from subdivisions (a) and (b) of paragraph (1) thereof.

(4) Attention is directed to the fact that, by reason of temporary control and occupation by the military, naval, and police forces and other authority of Japan, British Malaya is no longer included within the generally licensed trade area as defined in General License No. 53.

(5) No transaction shall be deemed to require a license solely because it involves property in which a blocked country or national thereof had an interest which was extinguished prior to the date of the extension of the Order to such country.

(6) As used herein, the term "British Malaya" shall be deemed to include the Straits Settlements and the Malay States, both federated and unfederated.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* This public circular affects Parts 130 and 131 and will be included in appendices to those parts.
Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress;
Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26,
1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10,
1940, as amended June 14, 1941, and July 26, 1941.

PUBLIC CIRCULAR NO. 16—British Malaya and Singapore Become Blocked Territory

British Malaya and Singapore automatically became blocked territory under the Executive Order when occupied by the Japanese. Immediately after their occupation, Public Circular No. 16 was issued announcing that general licenses involving British Malaya and Singapore were revoked.

(This license is subject to General Ruling No. 11, and does not permit any trade or communication with any enemy national.)

CIRCULAR PÚBLICA NO. 16—La Malaya Británica y Singapur pasan a ser territorio bloqueado

Inmediatamente después que las fuerzas japonesas ocuparon la Malaya Británica y Singapur se expidió una Orden Ejecutiva declarándolas territorio bloqueado. Acto seguido se expidió la Circular Pública No. 16 que anunciaba la revocación de todas las licencias generales relacionadas con dichos territorios.

(Esta licencia queda supeditada a la Disposición General No. 11 y no permite comercio o comunicación de ninguna naturaleza con un nacional enemigo.)

GENERAL LICENSES NOS. 13, 15, 20, 21 AND 53 NO LONGER APPLICABLE
TO NETHERLANDS EAST INDIES

(Press release of March 13, 1942 on reverse side)

TREASURY DEPARTMENT
Office of the Secretary
March 13, 1942.

PUBLIC CIRCULAR NO. 17
UNDER EXECUTIVE ORDER NO. 8389, APRIL 10, 1940, AS AMENDED, AND
REGULATIONS ISSUED PURSUANT THERETO, RELATING TO TRANSACTIONS
IN FOREIGN EXCHANGE, ETC.*

(1) General License No. 13 is hereby amended as follows:
(a) by deleting the word "Java" from subdivisions (a) and (b) of paragraph (1) thereof; and
(b) by deleting subdivisions (c) and (d) from paragraph (1) thereof.

(2) General License No. 15 is hereby amended as follows:
(a) by deleting the words "between the United States and the Netherlands East Indies and" from paragraph (1) thereof; and
(b) by deleting the words "such areas" from subdivisions (a) and (b) of paragraph (1) thereof and substituting therefor the words "the Netherlands West Indies".

(3) General License No. 20 is hereby amended by deleting the words "the Netherlands East Indies or" from the first paragraph thereof.

(4) General License No. 21 is hereby amended by deleting the words "the Netherlands East Indies or" from paragraph (1) thereof.

(5) For the purpose of administering the Order and complying with the provisions thereof, the Netherlands East Indies shall continue to be regarded as a part of the Netherlands and not as a part of the territory of any other blocked country.

(6) Attention is directed to the fact that, by reason of temporary control and occupation by the military, naval, and police forces and other authority of Japan, the Netherlands East Indies is no longer included within the generally licensed trade area as defined in General License No. 53. General License No. 53 is hereby amended by deleting the words "the Netherlands East Indies" from subdivision (a) of paragraph (3) thereof.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 131:—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public. No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE,
Friday, March 13, 1942.

Press Service
No. 30-74

The Treasury Department announced today that, by reason of temporary Japanese occupation and control of the Netherlands East Indies, certain general licenses relating to those areas are no longer applicable.

Public Circular No. 17, issued today, called attention to the amendment of these general licenses which had authorized transactions by, or on behalf of, persons in the Netherlands East Indies. This development further implements the Treasury Department's program of preventing the liquidation in the United States of the assets of invaded countries and is in line with the policy regularly followed with respect to territories temporarily falling under enemy domination.

Treasury officials said that the Netherlands East Indies will continue to be regarded as a part of the Netherlands, frozen by Executive Order of May 10, 1940.

STANDARD OF CONDUCT WHICH UNITED STATES CONCERNS DOING BUSINESS
WITHIN LATIN AMERICA ARE REQUIRED TO FOLLOW WITH RESPECT
TO TRANSACTIONS INVOLVING ENEMY NATIONALS

(Press release on reverse side)

TREASURY DEPARTMENT

Office of the Secretary

March 30, 1942

PUBLIC CIRCULAR NO. 18

UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, AND REGULATIONS ISSUED
PURSUANT THERETO, RELATING TO FOREIGN FUNDS CONTROL.*

(1) Reference is made to General Ruling No. 11, relating to transactions involving trade or communication with an enemy national. Inquiry has been made as to the standard of conduct which United States concerns doing business within Latin America are required to follow with respect to transactions involving enemy nationals.

(2) Any person within the Western Hemisphere who is subject to the jurisdiction of the United States shall not engage in any financial, business, trade or other commercial transaction which is directly or indirectly with, by, on behalf of, or for the benefit of an enemy national, except as specifically authorized by the Secretary of the Treasury, by means of regulations, rulings, instructions, licenses or otherwise.

(3) As used herein, the term "person subject to the jurisdiction of the United States" shall include:

- (a) any citizen of the United States whether within the United States or within any foreign country;
- (b) any person within the United States;
- (c) any partnership, association, corporation, or other organization
 - (i) which is organized under the laws of the United States; or
 - (ii) which has its principal place of business within the United States; or
 - (iii) which is owned or controlled by, directly or indirectly, one or more persons subject to the jurisdiction of the United States as herein defined;and
- (d) any agent, subsidiary, affiliate or other person owned or controlled, directly or indirectly, by any person subject to the jurisdiction of the United States as herein defined.

(4) In appropriate cases, United States diplomatic and consular officers in the other American Republics should be consulted with respect to the matters referred to herein and applications for licenses to engage in transactions referred to herein may be filed with such officers in lieu of filing such applications in the United States. The Treasury Department has delegated authority to such officers through the State Department, and accordingly such officers are in a position to take action on applications in certain cases without first referring such applications to the Treasury Department.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* This public circular affects Parts 130 and 131 and will be included in appendices to those parts. Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE,
Monday, March 30, 1942.

Washington

Press Service
No. 30-90

The Treasury Department made public today the standard of conduct which United States concerns doing business within Latin America are required to follow with respect to transactions involving enemy nationals. Public Circular No. 18 issued today made it clear that United States concerns operating in Latin America, including their agents, subsidiaries and affiliates, may not deal in any manner whatsoever with enemy nationals, except pursuant to specific authorization of the Treasury Department.

This public circular was issued in response to inquiries received by the Treasury Department after the release of General Ruling No. 11 which prohibits, unless specially licensed, transactions involving trade or communication with enemy nationals. "Enemy national" was defined in General Ruling No. 11 as meaning (a) any person within enemy territory; (b) any person whose name appears on the "black list", i.e., The Proclaimed List of Certain Blocked Nationals, or any person acting for a black listed person; and (c) representatives or agents of the governments of Germany, Italy, Japan, Bulgaria, Hungary or Rumania, whether situated within or without enemy territory. "Enemy territory" was defined as meaning the territory of Germany, Italy and Japan, together with the territory under their occupation or control.

Today's public circular calls attention to the fact that the prohibitions against dealings with enemy nationals are applicable to any person within the Western Hemisphere who is subject to the jurisdiction of the United States, including all individuals and concerns within the United States; all citizens of the United States wheresoever located; all concerns organized under the laws of the United States or having their principal place of business in the United States, including any agent, subsidiary, or affiliate of any such concern wheresoever located; and any concern which is owned or controlled by any other concern subject to the jurisdiction of the United States.

The important features of the standard of conduct set forth in today's public circular are the following:

(a) American controlled concerns operating in Latin America are prohibited from having any financial, business, trade or other commercial dealings with persons or firms within enemy territory. Thus a Latin American branch of a New York corporation may not have any dealings (except under license) with a firm situated within Germany, Italy or Japan or within any territory controlled or occupied by such countries.

(b) American controlled concerns operating in Latin America may not deal (except under license) with persons or firms on the black list or any person or firm acting for a black listed firm.

The restrictions on dealings with enemy nationals are subject to the licensing power of the Secretary of the Treasury, who in specific instances may authorize transactions. However, authorizations to deal with enemy nationals will be given only in exceptional circumstances, and then only when it is clear that the best interests of this country and the other American Republics will be served by allowing the transactions involved.

United States diplomatic and consular officers in Latin America have been authorized to receive applications for licenses, and they have been authorized to take action on such applications in certain cases without referring the applications to the Treasury Department. American concerns within Latin America who desire information or advice will be able to consult the nearest United States diplomatic or consular official.

It was stated that if any American concern fails to comply with the standards of conduct which have been established, any of a number of sanctions might be employed. Among these sanctions are the placing of the name of any non-complying concern on the Proclaimed List, the blocking of the assets of any such concern, and the criminal prosecution of the firm and its officers under the Trading with the enemy Act, the First War Powers Act, and other appropriate legislation.

The Treasury Department is also urging American firms within the United States who are trading with neutral countries to cooperate with the Government in detecting and stopping the cloaking operations of enemy nationals. Effective cooperation on the part of American importers and exporters, it was said, could stop cloaking transactions. It was pointed out that the flow of goods between Germany and Italy and Latin America having been stopped by the war, Axis firms in the Latin American Republics are exercising all of their cunning in an effort to carry on trade with this country. Huge commissions are paid to cloaks for their services in securing supplies which will enable black listed firms to continue in business. Orders are sent in the name of relatives and employees, and in some cases, transshipments are made from one country to another in order to avoid detection. Americans who are engaged in the export-import trade are in a favorable position to discover and report such operations because they can recognize the source of imports or discover similarities between orders received from cloaks and previous orders of black listed persons in the locality of the cloak.

PUBLIC CIRCULAR NO. 18—Dealing of United States Concerns in Latin America With Enemy Nationals

Public Circular No. 18 prohibits persons subject to United States jurisdiction from dealing with enemy nationals, except with the license of United States diplomatic and consular officers in the Latin American Republics or with the license of the Treasury Department.

The circular treats as subject to the jurisdiction of the United States any citizen of the United States wherever situated; any person within the United States; any organization organized under the laws of the United States, having its main place of business within the United States, or owned or controlled by persons subject to the jurisdiction of the United States; and agents, affiliates, subsidiaries, etc., of the foregoing.

The definition of enemy national is the same as that contained in General Ruling No. 11.

CIRCULAR PÚBLICA NO. 18—Transacciones de compañías estadounidenses en la América Latina con ciudadanos de países enemigos

La Circular Pública No. 18 prohíbe a todas las personas que están bajo la jurisdicción de los Estados Unidos entrar en transacciones con ciudadanos de países enemigos, excepto en aquellos casos en que tengan permiso especial concedido por funcionarios diplomáticos o consulares de los Estados Unidos en la América Latina o por la Secretaría del Tesoro.

La circular considera sujetos a la jurisdicción de los Estados Unidos a todos los ciudadanos del país, dondequiera que se encuentren; a cualquier persona que resida dentro del territorio de los Estados Unidos; a cualquier organismo fundado bajo las leyes de los Estados Unidos o que tenga la sede principal de sus negocios dentro de los Estados Unidos, o que pertenezca o esté controlado por personas bajo la jurisdicción de los Estados Unidos; y a los agentes, sucursales, etc. de los mismos.

La definición de enemigo nacional es la misma que se da en el Reglamento General No. 11.

GENERAL LICENSE UNDER SECTION 3 (a) OF THE TRADING WITH THE ENEMY ACT

By virtue of and pursuant to the authority vested in me by Sections 3 and 5 of the Trading with the enemy Act, as amended, and by virtue of all other authority vested in me, I, FRANKLIN D. ROOSEVELT, PRESIDENT of the UNITED STATES OF AMERICA, do prescribe the following:

A general license is hereby granted licensing any transaction or act prohibited by Section 3 (a) of the Trading with the enemy Act, as amended, provided, however, that such transaction or act is authorized by the Secretary of the Treasury by means of regulations, rulings, instructions, licenses or otherwise, pursuant to Executive Order No. 8389, as amended.

FRANKLIN D. ROOSEVELT.

THE WHITE HOUSE

December 13, 1941

H. MORGENTHAU, JR.

Secretary of the Treasury

FRANCIS BIDDLE

Attorney General of the United States

EXECUTIVE ORDER NO. 9064

ENTRUSTING THE CARE OF THE ALLIED PROPERTY CUSTODIAN AND
ADMINISTRATIVE ACTION AND DUTIES

Whereas the President is authorized by the Trading with the Enemy Act, as amended, to entrust the care of the Allied Property Custodian and Administrative Action and DUTIES to the President, and it is the policy of the United States to entrust the care of the Allied Property Custodian and Administrative Action and DUTIES to the President;

GENERAL LICENSE ISSUED BY THE PRESIDENT UNDER SECTION 3 (a) OF THE TRADING WITH THE ENEMY ACT, AS AMENDED—Licensing of Trading With the Enemy

At the outbreak of the war, the portions of the American Trading with the Enemy Act which prohibit trade with the enemy became effective. In view of the existence of freezing control, the President issued a general license under the Trading with the Enemy Act licensing any transaction for which a freezing control license had been obtained.

LICENCIA GENERAL EXPEDIDA POR EL PRESIDENTE SEGÚN LAS DISPOSICIONES DE LA SECCIÓN 3 (a) DE LA LEY DE COMERCIO CON EL ENEMIGO, TAL COMO ESTÁ VIGENTE—Autorización de Comerciar con el Enemigo

Al romperse las hostilidades en Europa, entraron en vigencia aquellas disposiciones de la Ley sobre Comercio con el Enemigo que prohíben las transacciones comerciales con naciones enemigas. En vista de que existía un sistema de inmovilización de fondos, el Presidente expidió una licencia general de acuerdo con dicha Ley de Comercio con el Enemigo, que se requiere para todas las transacciones sobre las cuales se hubiera obtenido una licencia de inmovilización de fondos.

The White House,
March 18, 1942.

EXECUTIVE ORDER NO. 9095

ESTABLISHING THE OFFICE OF ALIEN PROPERTY CUSTODIAN AND DEFINING ITS FUNCTIONS AND DUTIES

By virtue of the authority vested in me by the Constitution, by the Trading with the Enemy Act of October 6, 1917, as amended, by the First War Powers Act, 1941, and as President of the United States, it is hereby ordered as follows:

1. There is hereby established in the Office for Emergency Management of the Executive Office of the President the Office of Alien Property Custodian, at the head of which shall be an Alien Property Custodian appointed by the President. The Alien Property Custodian shall receive compensation at such rate as the President shall approve and in addition shall be entitled to actual and necessary transportation, subsistence, and other expenses incidental to the performance of his duties. Within the limitation of such funds as may be made available for that purpose, the Alien Property Custodian may appoint assistants and other personnel and delegate to them such functions as he may deem necessary to carry out the provisions of this Order.

2. All power and authority conferred on the President by Sections 3(a) and 5(b) of the Trading with the Enemy Act of October 6, 1917, as amended, and by Sections 301 and 302 of Title III of the First War Powers Act, 1941, approved December 18, 1941, except such powers and authority as were delegated to the Secretary of the Treasury by Executive Orders issued prior to February 12, 1942, and to the Board of Governors of the Federal Reserve System by Executive Order No. 8843 of August 9, 1941 (which powers and authority shall continue to be vested in and exercised by the Secretary of the Treasury and the Board of Governors respectively), are hereby delegated to and vested in the Alien Property Custodian. The memorandum of February 12, 1942, delegating to the Secretary of the Treasury certain powers and authority under said sections, is hereby revoked and canceled. Any and all action heretofore taken by the Board of Governors of the Federal Reserve System after February 11, 1942, in pursuance of Executive Order No. 8843 of August 9, 1941, is hereby confirmed and ratified. In the exercise of the authority herein delegated, the Alien Property Custodian shall be subject to the provisions of Executive Order No. 8839 of July 30, 1941, and shall designate a representative to the Board of Economic Warfare in accordance with section 6 thereof.

3. Any property, or interest therein, of any foreign country or a national thereof shall vest in the Alien Property Custodian whenever the Alien Property Custodian shall so direct; and, in the case of any property, or interest therein, subject to the control of the Secretary of the Treasury, when the Alien Property Custodian shall notify the Secretary of the Treasury in writing that he has so directed, the Secretary of the Treasury shall release all control of any such property, or interest therein, to the Alien Property Custodian.

4. Any outstanding order, proclamation, regulation, ruling, license, or instruction issued pursuant to, or relating to the administration of, any power or authority vested in the Alien Property Custodian by this Order shall remain in effect unless and until amended or revoked by the Alien Property Custodian.

FRANKLIN D. ROOSEVELT

THE WHITE HOUSE,
March 11, 1942.

(OVER)

EXECUTIVE ORDER NO. 9844
ESTABLISHING THE OFFICE OF ALIEN PROPERTY CUSTODIAN
DEFINING ITS FUNCTIONS AND DUTIES
TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE

Thursday, March 12, 1942.

Press Service

No. 30-72

At a joint press conference held today by Secretary Morgenthau and Mr. Leo T. Crowley, newly-appointed Alien Property Custodian, concerning the President's Executive Order establishing the Office of Alien Property Custodian and defining its functions, it was pointed out that there would be no interruption in the various programs vital to the war effort which are now in the process of execution relating to foreign-owned and foreign-controlled property. It was also pointed out that Secretary Morgenthau and Mr. Crowley had worked in cooperation for the last several months on certain of these programs, and that this spirit of close cooperation would continue.

It was also stated at today's conference that in addition to the freezing control powers which were left in the Treasury Department by the President's Executive Order, other powers and authority which were previously vested in the Secretary of the Treasury would remain with the Secretary of the Treasury pending the staffing and organization of the Office of the Alien Property Custodian. Accordingly, there was released today the text of a memorandum to the Secretary of the Treasury dated March 11, 1942, issued by the Alien Property Custodian. The text of the memorandum is as follows:

"Washington, D. C.,
March 11, 1942.

MEMORANDUM FOR THE SECRETARY OF THE TREASURY:

There is hereby delegated to the Secretary of the Treasury all power and authority under Sections 3(a) and 5(b) of the Trading with the Enemy Act, as amended, conferred upon me by the President by Executive Order dated March 11, 1942. This delegation is temporary, pending the staffing and organization of the Office of the Alien Property Custodian, and shall continue until revoked in writing in whole or in part at any time by me. This delegation shall not be construed as a limitation upon my authority to exercise such power and authority at any time.

LEO T. CROWLEY

"Alien Property Custodian"

The White House
March 11, 1942

EXECUTIVE ORDER NO. 9095—Establishing the Office of Alien Property Custodian

Executive Order No. 9095 establishes the Office of Alien Property Custodian and confers upon the Alien Property Custodian the comprehensive powers over foreign property which were granted the President by the First War Powers Act, 1941, except so far as such powers had been conferred by the President on the Treasury Department and on the Federal Reserve Board. The Order provides for integration of the activities of the Office of Alien Property Custodian with those of other Government agencies engaged in economic warfare by providing for representation of the Alien Property Custodian on the Board of Economic Warfare.

All actions theretofore taken to carry out the President's powers over foreign property are to remain in effect until altered by the Alien Property Custodian. The Order provides that the Alien Property Custodian may redelegate his powers.

ORDEN EJECUTIVA NO. 9095—Creando la Oficina del Custodio de Bienes de Extranjeros

La Orden Ejecutiva No. 9095 crea la Oficina del Custodio de Bienes de Extranjeros, y lo invade de todos los poderes sobre propiedad extranjera que le fueron concedidos al Presidente de la República en la Primera Ley de Poderes de Guerra, excepto aquellos poderes que el Ejecutivo hubiere concedido antes a la Secretaría del Tesoro o a la Junta de la Reserva Federal. La Orden dispone la integración de todas las actividades de la Oficina del Custodio de Bienes de Extranjeros con las de las demás dependencias gubernamentales dedicadas a los asuntos económicos de la guerra, y hace que el jefe de ella sea miembro de la Junta Directiva de la Oficina de Asuntos Económicos de Guerra.

De esta manera, todos los actos ejercidos para poner en práctica las facultades concedidas al Presidente con respecto a la propiedad extranjera continuarán vigentes hasta tanto sean cambiados por el Custodio de Bienes de Extranjeros. La Orden faculta también al Custodio para redelegar los poderes de que ha sido investido.

FIRST WAR POWERS ACT, 1941

[PUBLIC LAW 354—77TH CONGRESS]

TITLE III—TRADING WITH THE ENEMY

SEC. 301. The first sentence of subdivision (b) of section 5 of the Trading With the Enemy Act of October 6, 1917 (40 Stat. 411), as amended, is hereby amended to read as follows:

"(1) During the time of war or during any other period of national emergency declared by the President, the President may, through any agency that he may designate, or otherwise, and under such rules and regulations as he may prescribe, by means of instructions, licenses, or otherwise—

"(A) investigate, regulate, or prohibit, any transactions in foreign exchange, transfers of credit or payments between, by, through, or to any banking institution, and the importing, exporting, hoarding, melting, or earmarking of gold or silver coin or bullion, currency or securities, and

"(B) investigate, regulate, direct and compel, nullify, void, prevent or prohibit, any acquisition, holding, withholding, use, transfer, withdrawal, transportation, importation or exportation of, or dealing in, or exercising any right, power, or privilege with respect to, or transactions involving, any property in which any foreign country or a national thereof has any interest,

by any person, or with respect to any property, subject to the jurisdiction of the United States; and any property or interest of any foreign country or national thereof shall vest, when, as, and upon the terms, directed by the President, in such agency or person as may be designated from time to time by the President, and upon such terms and conditions as the President may prescribe such interest or property shall be held, used, administered, liquidated, sold, or otherwise dealt with in the interest of and for the benefit of the United States, and such designated agency or person may perform any and all acts incident to the accomplishment or furtherance of these purposes; and the President shall, in the manner hereinabove provided, require any person to keep a full record of, and to furnish under oath, in the form of reports or otherwise, complete information relative to any act or transaction referred to in this subdivision either before, during, or after the completion thereof, or relative to any interest in foreign property, or relative to any property in which any foreign country or any national thereof has or has had any interest, or as may be otherwise necessary to enforce the provisions of this subdivision, and in any case in which a report could be required, the President may, in the manner hereinabove provided, require the production, or if necessary to the national security or defense, the seizure, of any books of account, records, contracts, letters, memoranda, or other papers, in the custody or control of such person; and the President may, in the manner hereinabove provided, take other and further measures not inconsistent herewith for the enforcement of this subdivision.

"(2) Any payment, conveyance, transfer, assignment, or delivery of property or interest therein, made to or for the account of the United States, or as otherwise directed, pursuant to this subdivision or any rule, regulation, instruction, or direction issued hereunder shall to the extent thereof be a full acquittance and discharge for all purposes of the obligation of the person making the same; and no person shall be held liable in any court for or in respect to

anything done or omitted in good faith in connection with the administration of, or in pursuance of and in reliance on, this subdivision, or any rule, regulation, instruction, or direction issued hereunder.

"(3) As used in this subdivision the term 'United States' means the United States and any place subject to the jurisdiction thereof, including the Philippine Islands, and the several courts of first instance of the Commonwealth of the Philippine Islands shall have jurisdiction in all cases, civil or criminal, arising under the subdivision in the Philippine Islands and concurrent jurisdiction with the district courts of the United States of all cases, civil or criminal, arising upon the high seas: *Provided, however,* That the foregoing shall not be construed as a limitation upon the power of the President, which is hereby conferred, to prescribe from time to time, definitions, not inconsistent with the purposes of this subdivision, for any or all of the terms used in this subdivision."

Sec. 302. All acts, actions, regulations, rules, orders, and proclamations heretofore taken, promulgated, made, or issued by, or pursuant to the direction of, the President or the Secretary of the Treasury under the Trading With the Enemy Act of October 6, 1917 (40 Stat. 411), as amended, which would have been authorized if the provisions of this Act and the amendments made by it had been in effect, are hereby approved, ratified, and confirmed.

SECTIONS 301 AND 302, FIRST WAR POWERS ACT, 1941—Foreign Exchange Control, Control Over the Monetary System, and Powers Over Foreign Property

Section 301 of the First War Powers Act, 1941, confers upon the President comprehensive powers in time of war or national emergency to regulate the monetary system, foreign exchange, and payments and credit transfers by any persons.

In addition, the section confers upon the President comprehensive power to deal in any way with property in which foreign nationals have any interest. The powers over foreign property granted to the President include, among others, power to prohibit any transactions in foreign property except under license, power to direct and compel any transactions in foreign property, power to vest and dispose of any foreign property in the interests of the United States, and power to install supervisors and managers on the premises of any foreign property.

The section gives the President full powers to obtain information and to seize records and property.

Any transfer made pursuant to a direction issued under this section discharges the obligation of the person making the transfer.

No court can hold any person civilly or criminally liable in connection with anything done in good faith in connection with the administration of section 301 or in reliance on any action taken under that section.

The President may define all terms used in the section in order to carry out its purposes. The section provides for the fining and imprisonment of persons who willfully violate its provisions. In addition, the enormous regulatory and vesting powers contained in the section may be invoked against such persons.

Section 302 is a ratification by the American Congress of prior executive acts in administering freezing control.

SECCIONES 301 Y 302 DE LA PRIMERA LEY SOBRE PODERES DE GUERRA DE 1941—Control de cambios extranjeros, control sobre el sistema monetario y poderes sobre la propiedad extranjera

La sección 301 de la Primera Ley de Poderes de Guerra, promulgada en 1941, confiere al Presidente de los Estados Unidos, en tiempo de guerra o emergencia nacional, extensos poderes para reglamentar el sistema monetario, el cambio de monedas extranjeras, y los pagos y los trasposos de créditos de cualquier persona.

Además, dicha sección faculta ampliamente al Presidente para regir, en cualquiera forma, los bienes en que tengan alguna participación nacionales extranjeros. Los poderes sobre la propiedad de extranjeros dan al Presidente, entre otras, la facultad de prohibir cualquier transacción sobre bienes de extranjeros, salvo licencia para ello; la de conferir la posesión de cualquier propiedad perteneciente a un extranjero, en interés de los Estados Unidos, y la de instituir inspectores y administradores en cualquier propiedad extranjera.

La misma sección otorga al Presidente plenos poderes para secuestrar archivos y propiedades o practicar informaciones en ellos.

Cualquier traspaso efectuado de acuerdo con una disposición contenida en esta sección pone fin a la obligación del transferidor.

Ningún tribunal es competente para conocer civil o criminalmente en causas instruidas contra cualquier persona responsable de algún hecho, realizado de buena fe, en contravención de las disposiciones contenidas en la sección 301, o en cualquiera acción emprendida de acuerdo con las mismas.

El Presidente puede resolver sobre la interpretación de los términos usados en esta sección a fin de dar cumplimiento a los fines de la misma. Esta sección prescribe el descubrimiento y captura de las personas que infrinjan voluntariamente sus disposiciones. Asimismo se pueden invocar contra dichos transgresores los extensísimos poderes de reglamentación y de otorgación de posesión contenidos en la sección de que se trata.

La Sección 302 es la ratificación por el Congreso de las leyes relativas a la administración del control de inmovilización de fondos.