

**FEDERAL RESERVE BANK
OF DALLAS**

Dallas, Texas, August 10, 1940

**To All Banking Institutions, and Others Concerned,
in the Eleventh Federal Reserve District:**

The Secretary of the Treasury has issued the following general license (Code of Federal Regulations, Title 31, Money and Finance, Treasury, Chapter 1, Monetary Offices, Part 158) :

GENERAL LICENSE NO. 28 UNDER EXECUTIVE ORDER NO. 8389 of April 10, 1940, as amended, and Regulations issued pursuant thereto, relating to transactions in foreign exchange, etc.*

“A general license is hereby granted authorizing any individual who is a citizen of the United States and residing therein and who is a ‘national’ of any of the foreign countries designated in Executive Order No. 8389, as amended, within the meaning of such Executive Order, as amended, to engage in any transaction which would not be prohibited under the provisions of such Executive Order, as amended, if such resident citizen were not a ‘national’ of any of the foreign countries designated in such Executive Order, as amended. All banking institutions within the United States are hereby authorized to engage in any transaction involving property in which such resident citizen has an interest, to the same extent, and under the same circumstances, as if such resident citizen were not a ‘national’ of one of the foreign countries designated in such Executive Order, as amended.

“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 payments, transfers, or withdrawals from accounts referred to in Paragraph (4) of General Ruling No. 6.

D. W. BELL
Acting Secretary of the Treasury”

August 8, 1940

*Part 158—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.

Yours very truly,

R. R. GILBERT
President