

**FEDERAL RESERVE BANK
OF NEW YORK**

Circular No. 2073, June 6, 1940
[Reference to Circulars Nos. 2044, 2046, 2050, 2053, 2056, 2057,
2058, 2059, 2060, 2062, 2063, 2064, 2065, 2069, 2070 and 2071.]

**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 10, 1940, as amended, and
Regulations issued pursuant thereto, and under all other authority of law.**

*To all Banking Institutions, and Others Concerned,
in the Second Federal Reserve District:*

For your information we quote below the text of a telegram received today from the Treasury Department:

The Secretary of the Treasury with the approval of the President has issued General Ruling No. 5 which reads as follows:

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 10, 1940, as amended, and Regu-
lations issued pursuant thereto, and under all other authority of law.

June 6, 1940.

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.

Approved: June 6, 1940.
FRANKLIN D. ROOSEVELT

H. MORGENTHAU, JR.
Secretary of the Treasury.

Additional copies of this circular will be furnished upon request.

GEORGE L. HARRISON,
President.

STATEMENT RELATING TO THE IMPORTATION OF SECURITIES INTO THE UNITED STATES*

(To be executed and filed in triplicate with the Federal Reserve bank or Governor or High Commissioner of a territory or possession of the United States to which securities have been or are to be delivered under General Ruling No. 5.)

To THE SECRETARY OF THE TREASURY
Washington, D. C.

Sir:

I

In accordance with Section 5(b) of the Act of October 6, 1917 (40 Stat. 411), as amended, Executive Order No. 8389 of April 10, 1940, as amended, relative to transactions in foreign exchange, etc., and the regulations and rulings issued thereunder, the undersigned makes the following statement relative to the securities or evidences thereof, hereinafter referred to as securities, which have been or will be delivered to a Federal Reserve bank or Governor or High Commissioner of a territory or possession of the United States under General Ruling No. 5.

A. My name is _____,
my residence or principal place of business is located at _____ (Street) _____,
_____, _____ (City), _____ (State), _____ (Country).
I am a citizen of _____, and since _____
_____ have been engaged in the business of _____

(State nature)

B. The following is a complete description of the securities which have been or will be delivered: (Include name of party issuing security, date of issuance, amount and serial number, and if security is not payable to bearer, the name of the registered or inscribed owner thereof; also state whether security bears the stamp or other mark of any foreign government, or political subdivision thereof, and, if so, describe fully.)

C. With respect to every party who has had any interest whatsoever, direct or indirect, in any of such securities on or since April 8, 1940, state from whom and in what manner such interest was acquired by such party; how payment was made therefor; whether any broker or bank was involved in the transaction and, if so, the name and address thereof.

* 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 herein.

- D. State fully and in detail the name, address, nationality** and extent of interest of every party having any interest whatsoever, direct or indirect, in any of such securities on or since July 1, 1939, including the exact period of time during which each such party has held such interest. Also state the countries in which such securities have been situated since July 1, 1939, giving dates.

II

- E. It is desired to engage in the following transaction involving the above-described securities which have been or will be delivered to a Federal Reserve bank or Governor or High Commissioner of a territory or possession of the United States: (State in detail the nature, purpose and amount of the transaction, including the purpose for which such securities have been or will be brought into the United States, and the name, address, nationality** and extent of interest of every party, including the undersigned, involved or interested in the transaction.)

III

- F. To the best of undersigned's knowledge, information and belief, no interest of any nature whatsoever, direct or indirect, in such securities has been held at any time by any country designated in Executive Order No. 8389, as amended, or any national thereof, except as follows:
- G. Has any interest of any nature whatsoever, direct or indirect, in such securities been held by any country designated in Executive Order No. 8389, as amended, or any national thereof, on or since the dates specified in such order? (Must be answered "yes" or "no" if possible. If answer is other than "no" explain fully.)
- H. The undersigned represents and warrants that to the best of his knowledge, information, and belief all the facts herein stated are correct and true and that he does not have knowledge of any material facts in connection with the transactions referred to in item E above or the securities involved herein which are not fully and accurately set forth herein. (Attach hereto schedules of any additional material information.)
- I. The undersigned represents and warrants that he has complied, and agrees that he will comply, in all respects with Executive Order No. 8389, of April 10, 1940, as amended, and the regulations and rulings issued thereunder, and with any and all licenses issued pursuant thereto.

** In the case of a corporation give country of incorporation, countries in which corporation is doing business and also predominant citizenship of stockholders.

J. The following named persons or firms *who are residents or citizens of the United States* are familiar with, or have information about, such securities or such transaction and may be called upon if necessary for supporting data relative thereto.

Name

Address

K. The following named persons or banking institutions *within the United States* have had previous dealings or transactions with the party or parties involved in the transaction referred to in item E above and may be referred to for information regarding previous dealings or transactions of this same general character: (Note: Include a short statement respecting particulars and nature of such dealings or transactions, dates and amounts involved.)

State of }
County of } ss:

I,, on oath, depose and say that I am the person executing the above statement; that I believe that the facts as set forth in such statement are true and accurate; and that I do not have knowledge of any material facts in connection with such statement which are not fully and accurately set forth herein.

.....
(Signature of Affiant)

.....
(Address)

Subscribed and sworn to before me this day of, 194 ..

[NOTARIAL SEAL]

.....
(Officer administering oath)

My commission expires.....

APPLICATION FOR A LICENSE TO ENGAGE IN A FOREIGN EXCHANGE TRANSACTION, TRANSFER OF CREDIT, PAYMENT, EXPORT OR WITHDRAWAL FROM THE UNITED STATES, OR THE EAR-MARKING, OF GOLD OR SILVER COIN OR BULLION OR CURRENCY, OR THE TRANSFER, WITHDRAWAL OR EXPORTATION OF, OR DEALING IN, EVIDENCES OF INDEBTEDNESS OR EVIDENCES OF OWNERSHIP OF PROPERTY.

TO THE SECRETARY OF THE TREASURY
Washington, D. C.

Sir:

In accordance with Section 5(b) of the Act of October 6, 1917 (40 Stat. 411), as amended, Executive Order No. 8389 of April 10, 1940, as amended, relative to transactions in foreign exchange, transfers of credit, and the export of coin and currency, and the regulations and rulings issued thereunder, the undersigned hereby applies for a license to execute the transaction referred to in item E in the foregoing statement and any and all information contained in such statement may be treated as though furnished for the purpose of obtaining such license.

.....
(Applicant)

By

State of

County of

} SS:

I,, on oath, depose and say that I am the applicant in the above application for license, or the
(State relationship to applicant.)

of, which is the applicant in the above application for a license; that I am duly authorized to make the foregoing application on behalf of the applicant; that I believe that the facts as set forth in such application and statement attached hereto are true and accurate; and that I do not have knowledge of any material facts in connection with such application or statement which are not fully and accurately set forth herein.

.....
(Signature of affiant)

.....
(Address)

Subscribed and sworn to before me this day of, 194 .

(Notarial Seal)

.....
(Officer administering oath.)

My commission expires

RECEIPT AND AGREEMENT

Instructions Respecting the Securities Described in the Within Receipt and Agreement

- (1) If any of the countries named in Executive Order No. 8389, as amended, or a 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, please file promptly with the Federal Reserve Bank of New York, a statement in triplicate, setting forth such facts as appear to establish the existence of any such interest.
- (2) If there is no interest of the kind described in (1) above in such securities, please submit to the Federal Reserve Bank of New York, in triplicate, "Statement Relating to the Importation of Securities into the United States (Form TFA-1)," and the application form attached thereto, properly executed.

Dated at
194.....

FEDERAL RESERVE BANK OF NEW YORK,
 Fiscal Agent of the United States,
 33 Liberty Street,
 New York, New York.

Gentlemen:

The undersigned banking institution hereby acknowledges that it has received from Federal Reserve Bank of New York as Fiscal Agent of the United States the items described in receipt No., dated, issued by the Treasury Department, Customs Service of New York, being all the securities or evidences thereof (hereinafter called "securities") contained in the (registered mail) letter(s)* or package(s) referred to in said receipt and described below:

Name and Address of Sender

Registry Number

The addressee of said letter(s) or package(s) is

The undersigned agrees:

- (a) that the undersigned will furnish you with a description of such securities in reasonable detail; that in case any such security bears a stamp, seal or other mark not lending itself to precise description, it will furnish you with a photostat of such mark without expense to you; and that it will upon your request, submit, and in any event prior to selling or otherwise disposing of such securities pursuant to a license offer to submit, such securities to you for examination;
- (b) that the undersigned will place such securities in an account with the undersigned from which payments, transfers or withdrawals may be made only under a license issued pursuant to Executive Order No. 8389, as amended; and
- (c) that in the event any such security is sold or otherwise dealt with under a license so issued, the undersigned will hold the proceeds thereof on the same terms and conditions as those under which such security was held and place such proceeds in an account with the undersigned in the same name in which the security sold or otherwise dealt with was held, from which payments, transfers or withdrawals may be made only under a license issued pursuant to Executive Order No. 8389, as amended.

It is understood that the accounts referred to above are to be treated in all respects in the same manner as any other account subject to the provisions of Executive Order No. 8389, as amended.

Very truly yours,

.....
 (Name of Banking Institution)
 By.....,
 (Official signature) (Title)
 Address.....
 (City, Town or Village, and State)

(To be used when above-named banking institution is not addressee)

The undersigned addressee of the letter(s) or package(s) containing the items referred to above hereby consents to the delivery of said items to the above-named banking institution by Federal Reserve Bank of New York as fiscal agent of the United States subject to the foregoing terms and conditions.

Name of Addressee.....
 (Please print)
 By.....,
 (Official signature) (Title)
 Street address
 City, Town or Village, and State.....

The above is the authentic signature of the addressee.

.....
 (Name of Banking Institution)
 By.....,
 (Official signature) (Title)

In order to assist in determining whether or not any country 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 in the securities described in the within receipt, the banking institution receiving the securities is requested to retain the envelope(s) and wrapper(s) enclosing the securities together with any pertinent letters of transmittal.