

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 2593, March 8, 1943
[Reference to Circulars Nos. 2586 and 2591.]]

FOREIGN FUNDS CONTROL

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

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

The following is text of Public Interpretation No. 11:

TREASURY DEPARTMENT
Foreign Funds Control
March 8, 1943

PUBLIC INTERPRETATION NO. 11
UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, EXECUTIVE ORDER NO. 9193,
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

The following inquiry has been made: Where several persons have an interest in a transaction or proposed transaction prohibited by the Order, may any one of such persons file an application for a license authorizing the effecting of such transaction?

The Treasury Department has replied in the affirmative. Under the Order, any person having an interest in a transaction or proposed transaction may file an application for a license authorizing the effecting of such transaction, and there is no requirement that any other person having an interest in such transaction shall or should join in making or filing such application.

J. W. PEHLE,
Assistant to the Secretary.

Additional copies of this circular will be furnished upon request.

ALLAN SPROUL,
President.