



B #:	1545-14
Date:	August 22, 2014
To:	ALL PARTICIPANTS
Category:	COMPLIANCE
From:	COMPLIANCE DEPARTMENT
Attention:	MANAGING PARTNER/OFFICER, OPERATIONS OFFICER, OFAC COMPLIANCE OFFICER, CHIEF COMPLIANCE OFFICER, GENERAL COUNSEL
Subject:	IMPACT OF OFAC SECTORAL SANCTIONS ON DTC-ELIGIBLE ISSUES

With respect to entities listed on the U.S. Department of Treasury’s Office of Foreign Assets Control (“OFAC”) Sectoral Sanctions Identifications (“SSI”) List¹, DTC will continue to perform all DTC services for affected positions in DTC-eligible issues held at the depository which were issued prior to the date of the OFAC sanctions. The OFAC sanctions prohibit transactions/dealings in **new debt of longer than 90 days maturity and/or new equity** by an entity listed on the OFAC SSI List.

DTC will chill physical and DWAC deposits for any DTC-eligible issues identified as being issued by an entity listed on the OFAC SSI List in order to verify that the securities being deposited are not “new” issuances, and once confirmed as “old” positions they will be accepted into the depository. Barring any new sanctions requirements issued by OFAC, DTC does not intend to globally lock issues on the SSI list.

Questions regarding this notice should be sent to OFAC@dtcc.com, or the DTCC Compliance Hotline at 212-855-8030.

¹ <http://www.treasury.gov/resource-center/sanctions/OFAC-Enforcement/Pages/20140716.aspx>

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