

Information Memo

New York Stock Exchange, Inc.
20 Broad Street
New York, NY 10005

Member Firm Regulation



Number 03-3
February 20, 2003

ATTENTION: COMPLIANCE, LEGAL, REGISTRATION AND TRAINING DEPARTMENTS

TO: ALL MEMBERS AND MEMBER ORGANIZATIONS

SUBJECT: LIFTING OF THE TEMPORARY MORATORIUM ON INFORMATION REQUESTS UNDER SECTION 314 OF THE USA PATRIOT ACT

Section 314 of the USA PATRIOT Act authorizes law enforcement to establish a mechanism to communicate with financial institutions to request information about suspected money laundering and terrorist financing. Section 314 also allows financial institutions to share information among themselves regarding these activities.

On December 16, 2002 the Exchange notified members and member organizations of a temporary moratorium on information requests pursuant to Section 314(a).¹ On February 6, 2003, the Financial Crimes Enforcement Network (FinCEN), a bureau of the U.S. Department of Treasury, published a release that announced the lifting of the moratorium effective February 17, 2003.

Designated Contact Persons pursuant to Rule 445 (“Anti-Money Laundering Compliance Program”) can find information regarding Section 314(a) in the FinCEN publications “Instructions for Responding to Section 314(a) Requests” and “Frequently Asked Questions (FAQs) Concerning the 314(a) Process”. Further information may be obtained via the FinCEN website at www.fincen.gov or by contacting the FinCEN Regulatory Helpline at 1(800) 949-2732.

Questions regarding this Memo may be directed to Stephen A. Kasprzak at (212) 656-5226.

Salvatore Pallante
Executive Vice President

¹ See Information Memo Number 02-58 dated December 16, 2002.