

ALERT 97-20

Type: Suspicious Transactions

Subject: Letter of Credit

TO: Chief Executive Officers of all National Banks; all State Banking Authorities; Chairman, Board of Governors of the Federal Reserve System; Chairman, Federal Deposit Insurance Corporation; Conference of State Bank Supervisors; Deputy Comptrollers (Districts); District Counsel and Examining Personnel

Information is being received that banks are receiving an instrument titled Letter of Credit on the Ford Motor Company. Further, it appears that the originator of this instrument is:

Robert Phillips:, Moore, Junior
733 Bishop Street, # 170-228
Honolulu, Hawaii

The purpose of these instruments reportedly are for high yield investment trading programs and for collateral enhancement for loans. These instruments are not obligations of the Ford Motor Company and are deemed to be without financial value. A copy of one such instrument is attached.

Any information which you may have concerning this matter should be brought to the attention of:

Office of the Comptroller of the Currency
Enforcement & Compliance Division
250 E Street, SW
Washington, DC 20219
Fax (202) 874-5301

Daniel P. Stipano
Director
Enforcement & Compliance Division
Date: August 27, 1997
Attachment not available electronically.