

Republic of Panama  
Superintendency of Banks

June 14, 2006

**Circular No. 039-2006**

General Manager  
Panama City

Ref.: Update to the OFAC list.

Dear General Manager:

For the relevant purposes, this Superintendency hereby notifies you that updates have been made to the List of Frozen Assets of Specially Designated Narcotics Traffickers (SDNT List in the OFAC), whereof the following corporations, among others, are added:

RIXFORD INVESTMENT CORPORATION  
ELIZABETH OVERSEAS, INC.  
KAREN OVERSEAS, INC.  
KATTUS II CORPORATION  
CIPE INVESTMENTS CORPORATION

**Individuals:**

Armando Jaar, Francisco Duque Moises, Abdal Saieh Muvdi, Carlos Ernesto Saieh, Moises Saieh Muvdi, Beatriz Saieh, Luis Saieh Jassir, Abdala Saieh Jassir, Ricardo Jaar Jassir and Carmen Elena Siman de Jaar.

Any event, transaction or operation which is related to the mentioned persons and institutions, must be handled by the procedures stipulated in Agreement 12-2005, issued by the Superintendency of Banks.

We recommend you duly monitor the List of Frozen Assets of Specially Designated Narcotics Traffickers in the OFAC, to know the complete list of updates performed.

Without anything else in particular, we undersign.

Attentively,

Delia Cardenas  
Superintendent

/dm