



*Mr. Anderson*

## PRESS RELEASE

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As a matter of particular interest to persons holding German securities (stocks, shares, bonds and debentures other than German dollar bonds), the Department of External Affairs invites attention to the German Economic Council Ordinance No. 155 for the Settlement of Securities which became effective on October 1, 1949. This Ordinance requires that most securities of German issue must be revalidated to avoid becoming null and void.

The present Ordinance applies only to securities expressed in German currency which were issued up to May 8, 1945, by an enterprise which was within the British and American Zones on October 1, 1949.

Applications for certificates of negotiability must be presented prior to January 31, 1950, to German credit institutions authorized to act on behalf of the Government of the Federal Republic of Germany. Holders of such securities who are resident outside Germany should in their own interests, apply under Article 2(2) of the Ordinance for Certificates of Negotiability through the German bank in which the securities are deposited.

The Department of External Affairs draws particular attention to the provision that the determining date of ownership of all the securities to be proved in this claims procedure is January 1, 1945, with certain provisions for acquisition after that date stemming from bona fide ownership as of January 1, 1945. If the claimant furnishes proof that the securities were lost or are not available to him because of a measure not legally valid, he shall furnish proof of ownership up to the date of the loss, instead of up to the effective date of the Ordinance.

For the purpose of advising persons not resident in Germany with respect to this Ordinance and its implementing regulations, the German Federal Ministry of Finance has established offices abroad. Requests for further information and for the English translation of the law should be addressed to the Securities Settlement Advisory Agency of the German Federal Republic, 29 Broadway, New York 6, New York,