



**DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220**

OFFICE OF FOREIGN ASSETS CONTROL

**Foreign Narcotics Kingpin Sanctions Regulations
31 C.F.R. Part 598**

GENERAL LICENSE NO. 1B

**Authorizing Certain Transactions and Activities to
Liquidate and Wind Down Banco Continental, S.A.**

(a) General License No. 1A, dated December 8, 2015, is replaced and superseded in its entirety by this General License No. 1B.

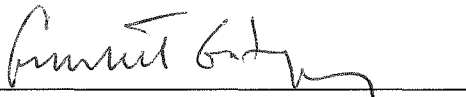
(b) Except as provided in paragraph (c) of this general license, all transactions and activities otherwise prohibited by the Foreign Narcotics Kingpin Designation Act, 21 U.S.C. 1901-1908, and the Foreign Narcotics Kingpin Sanctions Regulations, 31 C.F.R. part 598, that are for the liquidation and wind down of the Honduran bank, Banco Continental, S.A., including transactions and activities related to the preparation and submission of bids to acquire the assets of Banco Continental, S.A., are authorized through 12:01 a.m. eastern daylight time, December 12, 2016.

(c) This general license does not authorize:

(1) The unblocking of any property blocked pursuant to the Foreign Narcotics Kingpin Sanctions Regulations, 31 C.F.R. part 598; or

(2) Any transactions or dealings otherwise prohibited by any Executive order or any other part of 31 C.F.R. chapter V, or any transactions or dealings with any individual or entity other than Banco Continental, S.A. that is listed on the Office of Foreign Assets Control's List of Specially Designated Nationals or Blocked Persons or that otherwise constitutes a person whose property and interests in property are blocked.

(d) U.S. persons participating in transactions authorized by this general license are required, within 10 business days after the liquidation and wind-down activities conclude, to file a report, including the parties involved, the type and scope of activities conducted, and the dates of the activities, with the Office of Foreign Assets Control, Licensing Division, U.S. Department of the Treasury, 1500 Pennsylvania Avenue N.W., Freedman's Bank Building, Washington, DC 20220.


Gregory T. Gatjanis
Acting Director
Office of Foreign Assets Control

Dated: June 10, 2016