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**MEMORANDUM**

April 26, 2007

To Our Clients and Friends

Re: FinCEN Delays Implementation of Revised SAR Forms

The Financial Crimes Enforcement Network (“FinCEN”) today announced a delay in the implementation of certain revised Suspicious Activity Report (“SAR”) forms that were scheduled to become effective on June 30, 2007 and mandatory on December 31, 2007.<sup>1</sup> FinCEN stated that it was postponing these dates because of “recently implemented data quality initiatives.” As a result of the delay, FinCEN advises that banks, savings associations, credit unions, securities and futures firms, casinos and card clubs and insurance companies should continue to file SARs using the current forms. FinCEN indicated that it will establish new effective and mandatory compliance dates for the revised forms at some future time.

A copy of FinCEN’s *Federal Register* notice can be found on our web site at [http://www.schwartzandballen.com/whats\\_new.html](http://www.schwartzandballen.com/whats_new.html).

If you have any questions, please call Gilbert Schwartz, Robert Ballen, Tom Fox or Heidi Wicker at (202) 776-0700.

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<sup>1</sup> For information regarding the revised SAR Form, see Schwartz & Ballen LLP Memorandum of July 6, 2006 to Our Client and Friends at [http://www.schwartzandballen.com/moneylaundl\\_anti-terrorism01.html](http://www.schwartzandballen.com/moneylaundl_anti-terrorism01.html)