

February 11, 2005

Shaw/Stone & Webster
El Paso Corporation
FedEX Corporation
Cushman & Wakefield, Inc.
Comcast Corporation
Oracle Corporation
GNC Corporation
Raymond James and Associates, Inc.
American Express Banking Corporation

Dear (CEO):

I write to you and eight other U.S. companies regarding your participation in a forthcoming business delegation visit to the illegally occupied northern territory of Cyprus. We would like to bring to your attention some facts about northern Cyprus of which you may not be aware. The so-called “Turkish Republic of Northern Cyprus” (referred to as the TRNC) is an illegal entity under international law and is not recognized by any nation in the world except for Turkey.

By way of historic background, Turkey’s illegal 1974 invasion of the sovereign Republic of Cyprus and the Turkish army’s continuing illicit occupation of 37.3 percent of the island – accomplished with the unlawful use of U.S. arms – are violations of the U.S. Foreign Assistance Act of 1961, as amended, article 2 (4) of the UN Charter, and the North Atlantic Treaty. The Turkish occupation violates several UN resolutions, such as the unanimous UN General Assembly Resolution 3212, passed on November 1, 1974, which called for the removal of all foreign military forces. It also violates Security Council Resolutions, including Resolution 365, passed on December 13, 1974 to endorse Resolution 3212. At present, there is still an illegal Turkish occupying force in northern Cyprus as well as illegal Turkish settlers.

If your company is contemplating an investment or business venture of any kind in the “TRNC”, please consider the following:

- There is no international treaty that protects foreign investments in the “TRNC”.
- The only rightful owners of real property in the “TRNC” are those persons who hold title under the laws of the Republic of Cyprus. The only transfers of title or other interest in real property in the TRNC that are legal are transfers that are

accomplished under the laws of the Republic of Cyprus. Since the Turkish military prevents the operation of the laws of the Republic of Cyprus in the TRNC, any transfer is illegal and subject to rescission by the rightful owner.

These rightful property owners include U.S. citizens. U.S. Representative Frank Pallone, Jr. (D-NJ) introduced the *American Owned Property in Occupied Cyprus Claims Act*, H.R. 5071 on September 14, 2004. This bill will be reintroduced to Congress in the coming months. The bill vests subject matter jurisdiction in the federal courts to hear causes of action against any person or entity subject to the personal jurisdiction of the federal courts who uses or occupies the real property of any U.S. citizen who holds title to that property under the law of the Republic of Cyprus. The bill had 15 cosponsors. We would also like to make you aware that the bill will be reintroduced in Congress this Wednesday, February 16th, 2005 and is expected to have 12 original cosponsors.

- A number of rightful owners of property in the TRNC have filed causes of action against Turkey in the European Court of Human Rights (ECHR). The ECHR has so far ruled in favor of 3 of those rightful property owners and, in one case, issued a judgment against Turkey in excess of \$1 million.
- The Republic of Cyprus acceded to the European Union as of May 1, 2004. Under an EU law enacted in 2001, the courts of one EU member nation must recognize and enforce the judgments of the courts of another EU member nation. A Greek Cypriot whose property is occupied by a British person who “bought” the property from a Turkish Cypriot, sued for damages in a Cypriot court which rendered judgment in favor of the Greek Cypriot. The Greek Cypriot then docketed the judgment in a British court and is seeking to enforce the judgment against the assets of the British person in Great Britain.
- The EU recognizes only the Republic of Cyprus as the legitimate government of Cyprus. The *acquis communautaire*, the body of rights and common obligations that bind all the member states together within the EU, applies throughout Cyprus but has been suspended in the TRNC because of continued illegal occupation by Turkey.
- Any business activity of any kind in or involving the TRNC violates EU law as well as international law

We strongly urge your company to seriously consider the prudence of any investment or other business venture in or involving the TRNC. The titled property owners are committed to vindicating their legitimate property rights in any forum and under any circumstances.

Sincerely,

Gene Rossides
President, American Hellenic
Institute and former Assistant
Secretary of the Treasury