

December 5, 2011

President Barack Obama  
The White House  
1600 Pennsylvania Avenue  
Washington, D.C. 20500

**Re: Imposing Sanctions Against Iran's Bank Markazi**

Dear Mr. President,

United Against Nuclear Iran ("UANI") is writing to express its concern about the growing threat posed by Iran and the need for the United States to adopt a more comprehensive set of robust sanctions against the regime, including the imposition of sanctions against Iran's central bank, Bank Markazi. Current sanctions have played an important role in changing Iran's behavior, but it is time to implement and enforce far more robust sanctions if diplomatic efforts to persuade Iran's leaders to chart a different course are to have any chance of success.

UANI recognizes, of course, that economic pressure alone may not persuade Iran to abandon its nuclear ambitions, but there is growing evidence that sanctions are working, even if only to a limited extent. In October 2011, for example, members of your administration testified before Congress that sanctions, including *The Comprehensive Iran Sanctions Accountability and Divestment Act of 2010* ("CISADA") signed into law in July 2010, are beginning to have a substantive impact on Iran's behavior. Indeed, even President Mahmoud Ahmadinejad of Iran has acknowledged sanctions are having an impact.

Recent events demonstrate, however, that current sanctions against Iran do not go nearly far enough and that it is time for the United States to work with other countries to increase pressure and further isolate the regime. As you are well aware, in the past three years, Iran has dramatically increased its nuclear research and progress, and its sponsorship and direct support of terrorist organizations, including al-Qaeda, which are responsible for the killing of U.S. and NATO soldiers in Iraq and Afghanistan. And the recent disclosure that Iran plotted to carry out acts of violence here on American soil, possibly killing U.S. citizens, only solidifies Iran's dubious distinction as the world's leading state-sponsor of terror.

With this in mind, UANI is concerned about recent reports that your administration is opposed to placing comprehensive, robust sanctions against the regime, including against Bank Markazi, Iran's central bank. As you are aware, such action has broad support as demonstrated most recently by the unanimous passage in the Senate of an amendment to the National Defense Authorization Act ("NDAA"), requiring sanctions on financial institutions that do business with

Bank Markazi. This amendment followed an earlier letter you received from 92 Senators urging similar action. Bank Markazi is the financial nerve center of the Islamic Revolutionary Guard Corps (“IRGC”), the entity directly responsible for Iran’s proliferation procurement efforts and sponsorship of terrorist activities. There is perhaps no other entity than Bank Markazi which, if sanctioned, would put substantive pressure on the Iranian regime to enter into meaningful negotiations.

Any short-term economic disruption that may result from sanctioning Bank Markazi pales in comparison to the disruption that will be unleashed should Iran acquire a nuclear weapon. While hopefully the United States can persuade other members of the international community to support an imposition of sanctions against Bank Markazi, the imposition of even unilateral sanctions would severely hamper Bank Markazi, and by consequence the IRGC, from operating internationally. In short, the U.S. can alone make a difference.

Since its founding in 2008, UANI has dedicated itself through grassroots organization, education, and working with government officials to prevent Iran from acquiring a nuclear weapon. UANI’s commitment to this effort is premised on the belief that you no doubt share that nuclear weapons in the hands of Iran would pose a direct threat not only to the United States, but to its friends and allies in the region. In addition to an existential threat to the state of Israel, a nuclear-armed Iran would also spark a dangerous arms race throughout the Middle East and North Africa.

If we are to give diplomatic efforts the best chance of success it will require a dramatic ramping up of pressure on Tehran.

UANI respectfully hopes that your administration will support sanctions against Bank Markazi.

We look forward to your response.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'M. D. Wallace', written in a cursive style.

Ambassador Mark D. Wallace

cc: The Honorable Joseph I. Lieberman  
Chairman, United States Senate Committee on Homeland Security &  
Governmental Affairs

The Honorable Susan M. Collins  
Ranking Member, United States Senate Committee on Homeland Security &  
Governmental Affairs

The Honorable John Kerry  
Chairman, United States Senate Committee on Foreign Relations

The Honorable Richard Lugar  
Ranking Member, United States Senate Committee on Foreign Relations

The Honorable Mark Kirk  
United States Senate

The Honorable Robert Menendez  
United States Senate

The Honorable Jon Tester  
United States Senate

The Honorable Peter T. King  
Chairman, United States House Committee on Homeland Security

The Honorable Bennie Thompson  
Ranking Member, United States House Committee on Homeland Security

The Honorable Ileana Ros-Lehtinen  
Chairman, United States House Committee on Foreign Affairs

The Honorable Howard Berman  
Ranking Member, United States House Committee on Foreign Affairs

The Honorable Howard P. McKeon  
Chairman, United States House Armed Services Committee

The Honorable Adam Smith  
Ranking Member, United States House Armed Services Committee

The Honorable Ed Royce  
Chairman, Subcommittee on Terrorism, Nonproliferation and Trade, United  
States House Committee on Foreign Affairs

The Honorable Leon E. Panetta  
Secretary of Defense, United States Department of Defense

The Honorable Martha N. Johnson  
Administrator, General Services Administration

The Honorable David S. Cohen  
Under Secretary for Terrorism and Financial Intelligence, United States  
Department of the Treasury