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Sanctions Round-Up: Second Quarter 2015

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After almost two years of negotiations, the P5+1 and Iran reach a final comprehensive agreement regarding Iran's nuclear program, which will likely result in the gradual lifting of international and US sanctions by early next year. The Obama Administration removes Cuba from the State Sponsor of Terrorism list, signaling further restoration of US-Cuba ties. Meanwhile, this quarter's enforcement actions demonstrate that no violation is too small for OFAC's attention.

Included in This Quarter's Sanctions Round-Up:

- No immediate lifting of sanctions against Iran despite achievement of comprehensive nuclear agreement;
- Obama Administration continues effort to restore diplomatic and economic ties with Cuba;
- OFAC provides additional guidance on sanctions against Russia;
- US Authorities continue to enforce sanctions through settlements, criminal charges;
- OFAC targets terrorists in Middle East, Somalia, and Greece
- OFAC uses sanctions to combat narcotics traffickers & organized crime; and
- Other notable developments

Historic Nuclear Agreement Reached Between P5+1 & Iran

On July 14th, the P5+1 (China, France, Germany, United Kingdom, Russia, and United States) reached a Joint Comprehensive Plan of Action (“JCPOA”) for ensuring Iran’s nuclear program remains transparent and peaceful. Building on the preliminary framework announced in April, the JCPOA establishes a comprehensive plan wherein Iran will dismantle much of its nuclear program in exchange for lifting certain United Nations, European Union, and United States sanctions. Although this agreement is significant, various hurdles to its full implementation remain, and the following points merit emphasis:

- **No sanctions are immediately lifted:** The JCPOA provides for the gradual lifting of national and international nuclear-related sanctions over the course of ten years provided that Iran continues to meet its commitments regarding its nuclear program, as determined by the International Atomic Energy Agency (“IAEA”).
- **Financial and energy sanctions are lifted first:** The agreement provides for financial and energy sector-related sanctions to be lifted before certain arms-related sanctions. The purpose of lifting these sanctions is to enable payment mechanisms for Iran to export petroleum-related products. A range of these sanctions can be lifted as early as **December 15**, when the IAEA is scheduled to verify that Iran has taken measures in accord with its nuclear-related commitments under the JCPOA.
- **Section 219 disclosure obligations remain:** SEC disclosure obligations under the Iran Threat Reduction and Syria Human Rights Act with respect to transactions or dealings with Iran do not appear to have been changed by the JCPOA.
- **UN dispute resolution and “snap back” provision:** The deal lays out a framework for dispute resolution by a Joint Commission consisting of representatives from the P5+1 and Iran, as well as a mechanism for the UN sanctions to be immediately re-imposed in the event that Iran does not adhere to the terms of the deal. However, the sanctions would not apply retroactively to any business contracts signed with Iran while sanctions were lifted.

Following the announcement of the JCPOA, the Office of Foreign Assets Control (“OFAC”) affirmed that US sanctions relief will be provided through the suspension and eventual termination of all nuclear-related secondary sanctions, beginning once the IAEA verifies that Iran has implemented key measures by “Implementation Day,” currently expected in mid-December (see Timeline below). The Treasury Department emphasized that only nuclear-related sanctions will be affected by the agreement, while other sanctions programs will remain in place (such as sanctions relating to the support of international terrorism). OFAC also announced that the US government will publish detailed guidance related to the implementation of the JCPOA in the coming weeks.

Political Obstacles

The US Congress will have 60 days to review the JCPOA, during which time it could vote to reject the agreement. Several congressional Republicans have vowed to pass such legislation, but overriding President Obama’s veto would require a two-thirds majority of both House and Senate—a margin that most observers predict is lacking. Meanwhile, Supreme Leader Ayatollah Ali Khamenei remarked that Iran will maintain its anti-American policies and continue to support regional allies because Iran does not “have any negotiations or deal with the US” on issues other than those decided in the nuclear agreement.

The EU and U.N. Security Council both approved the terms of the JCPOA on July 20, pledging to lift their respective economic sanctions once the IAEA has verified that Iran has implemented its commitments. The EU currently plans to retain its ban on the supply of ballistic missile technology and sanctions related to human rights.

Going Forward

Those who wish to do business in Iran should continue to monitor the JCPOA's implementation. Although the P5+1 and Iran have agreed to the JCPOA, there remain many moving parts, and complications or delays could arise in the coming months. Further, it is important to note that sanctions relating to terrorism, Syria, and human rights violations continue to be in force and are not covered by the JCPOA. You may visit our [website](#) if you wish to view more information about the JCPOA or affected UN, EU and US sanctions. Below is a timetable of the milestones required for full implementation of the JCPOA:

TIMETABLE FOR UNWINDING SANCTIONS

Currently	<ul style="list-style-type: none"> Proposed UN Security Council resolution submitted for endorsement of deal US Congress begins review of deal within five days of July 14, 2015
August 15, 2015	<ul style="list-style-type: none"> Iran will provide documents to the IAEA to settle issues regarding nuclear program
September 15, 2015	<ul style="list-style-type: none"> Deadline for IAEA to finish reviewing documents from Iran and to submit questions to Iran for more information
Mid-September	<ul style="list-style-type: none"> Congressional review period of deal ends, and Congress approves or disapproves deal
12 days after Congressional resolution	<ul style="list-style-type: none"> If Congress disapproves, deadline for President Obama to veto resolution
10 days after potential presidential veto	<ul style="list-style-type: none"> Deadline for Congress to override veto with joint resolution
October 15, 2015	<ul style="list-style-type: none"> Completion of gathering information by IAEA
Mid-Late October ("Adoption Day") ¹	<ul style="list-style-type: none"> 90 days after endorsement of agreement by the UN Security Council, parties to agreement can begin preparations to implement commitments under deal
December 15, 2015 (possibly "Implementation Day")	<ul style="list-style-type: none"> IAEA scheduled to provide final assessment of Iran's nuclear program If IAEA verifies Iran has met obligations, then: <ul style="list-style-type: none"> UN terminates nuclear-related sanctions EU terminates or suspends a range of Iran nuclear-related sanctions, including economic and energy sector sanctions US ceases to enforce sanctions related to the financial and energy industry, removes a number of individuals/entities on SDN list, terminates Executive Orders related to Iran, licenses aviation-related trade

¹ Adoption Day could occur at an earlier date if participants agree.

TIMETABLE FOR UNWINDING SANCTIONS

8 years after Adoption Day or upon report from IAEA that nuclear program is peaceful
("Transition Day")

- EU terminates additional nuclear-related sanctions and ballistics-related sanctions
- US seeks legislation to terminate nuclear-related sanctions, including financial and energy sanctions, and removes individuals from the SDN and Foreign Sanctions Evaders lists

10 years from Adoption Day
("Termination Day")

- UN Security Council's endorsement of JCPOA expires
- EU terminates remaining provisions of nuclear sanctions

Cuban-Related Sanctions for Q2 of 2015

On May 29, the US State Department removed Cuba from the official list of State Sponsors of Terrorism, effective immediately. Jeff Rathke, Director of the State Department's Office of Press Relations stated, "The rescission of Cuba's designation as a State Sponsor of Terrorism reflects our assessment that Cuba meets the statutory criteria for rescission." Director Rathke concluded that "[w]hile the United States has significant concerns and disagreements with a wide range of Cuba's policies and actions, these fall outside the criteria relevant to the rescission of a State Sponsor of Terrorism designation." The move was largely criticized by Republican lawmakers, with House Speaker John Boehner vowing that legislative sanctions against Cuba would remain in place.

On May 5, 2015, OFAC issued guidance related to travel between the United States and Cuba. This guidance clarifies that the newly implemented general licenses relating to the Cuban Sanctions Program allow for the transportation of persons subject to US jurisdiction, Cuban nationals, and foreign nationals, who are traveling on official business of the US government, a foreign government, or an international government organization. It also permits a traveler departing Cuba for the US to carry the following:

- For persons subject to US jurisdiction, up to \$400 of merchandise acquired in Cuba for personal use, of which up to \$100 may be alcohol or tobacco products.
- For foreign nationals, any Cuban-origin goods other than alcohol or tobacco products, provided that such goods are not in commercial quantities and are not imported for resale, as authorized by 3 CFR § 515.569, and up to \$100 in alcohol/tobacco products acquired in Cuba for personal use.
- All travelers may carry goods produced by Cuban entrepreneurs as authorized by 31 CFR § 515.582 and the State Department's 515.582 List.
- For a traveler who left the United States for Cuba and is now returning to the United States, any items the traveler temporarily exported to Cuba pursuant to a BIS license or other authorization.

On June 4, OFAC removed 66 Cuban persons (5 individuals and 61 entities) from the SDN list. A listing of the persons removed can be found [here](#).

Russian-Related Sanctions for Q2 of 2015

On May 7, OFAC amended and revised its existing Frequently Asked Questions (FAQs) 395 and 419 to clarify certain prohibitions regarding letter of credits and payment terms involving SSI entities, respectively. It also issued new FAQ 453.

- According to FAQ 395, US persons may deal in (including act as the advising or confirming bank or as the applicant (*i.e.*, the purchaser of the underlying goods or services)) or process transactions under a letter of credit in which an entity subject to Directive 1, 2, or 3 is the beneficiary (*i.e.*, the exporter or seller of the underlying goods or services) because the subject letter of credit does not represent an extension of credit to the SSI entity. US persons, however, may not deal in (including act as the advising or confirming bank or as the beneficiary) or process transactions under a letter of credit if all of the following three conditions are met: (1) the letter of credit was issued on or after the sanctions effective date, (2) the letter of credit carries a term of longer than 30 days maturity (for persons subject to Directives 1 and 3) or 90 days maturity (for persons subject to Directive 2), and (3) an SSI entity is the applicant of the letter of credit.
- FAQ 419 instructs that offering payment terms of longer than 30 or 90 days to an SSI entity generally constitutes a prohibited dealing in debt of the SSI entity. As such, US persons should ensure that payment terms conform with the applicable debt prohibitions. For sales of goods to an SSI entity, US persons may extend payment terms of up to 30 or 90 days from the point at which title or ownership of the goods transfers to the SSI entity. For the provision of services to, subscription arrangements involving, and progress payments for long-term projects involving SSI entities, US persons may extend payment terms of up to 30 or 90 days from the point at which a final invoice (or each final invoice) is issued. This FAQ further cautions that if a US person believes that it may not receive payment in full by the end of the 30- or 90-day period, the US person should contact OFAC to determine whether a license or other authorization is required.
- FAQ 453, also posted on May 7, instructs that under General License 6 of the Ukraine-Related Sanctions Program, US financial institutions are authorized to process noncommercial, personal remittances to or from Crimea (or to or from individuals ordinarily resident in Crimea) when there is no individual who is a US person as either the remitter or beneficiary in the transaction.

On May 22, OFAC published Ukraine-related General License No. 9, entitled “Exportation of Certain Services and Software Incident to Internet-Based Communications Authorized.” This general license authorizes US persons, wherever located, to engage in certain transactions with persons in the Crimea region of Ukraine relating to the exchange of personal communications over the Internet, such as instant messaging, chat and email, social networking, sharing of photos and movies, web browsing, and blogging provided that (i) such free services or software are not intended to be used by blocked persons (*i.e.*, SDNs) and (ii) the underlying software is designated EAR99 under the Export Administration Regulations or otherwise classified by the US Department of Commerce as mass market software.

OFAC clarified in FAQ 454 (posted on May 21) that General License No. 9 authorizes the exportation or reexportation, directly or indirectly, of certain services and software to persons in the Crimea region of Ukraine, including to individuals and entities identified on the SSI List or who are otherwise subject to directives under Executive Order 13662, but not to any person listed on the specially designated national and blocked persons list (*i.e.*, an SDN).

Syrian-Related Sanctions for Q2 of 2015

On April 13, OFAC amended the Syrian Sanctions Regulations to authorize a general license for certain publishing-related activities. Under the license, US persons are generally authorized to “engage in all transactions necessary and ordinarily incident to the publishing and marketing of manuscripts, books, journals, and newspapers in paper or electronic format” with persons in Syria. For example, authorized activities include making advance payments for written publications and the payment of royalties. The license does not permit transactions with the Syrian Government or any person whose

assets are currently blocked under the regulations. Academic and research institutions are not considered part of the Syrian Government for purposes of the license.

Myanmar-Related Sanctions for Q2 of 2015

On April 23, OFAC removed Myanmar national Win Aung and two of his companies (Dagon International Construction Company, Ltd. and Dagon Timber, Ltd.) from the list of Specially Designated Nationals (SDNs). Win Aung, a construction tycoon, is one of Myanmar's highest profile businessmen and was blacklisted over suspicions that he held corrupt ties with the former military junta. He was also head of the country's Chamber of Commerce. The Treasury Department said that removing Aung from the list supported its "foreign policy goals" as Aung has "taken steps to support reform in Burma."

US Authorities Continue to Enforce Sanctions Through Settlements, Criminal Charges

On April 15, **First Data Resources, LLC** of Atlanta, Georgia agreed to pay \$23,336 in a settlement with OFAC over allegations that it violated the Foreign Narcotics Kingpin Sanctions Regulations (FNKSR). Specifically, First Data allegedly provided third-party data processing services to a Specially Designated Narcotics Trafficker from February 2011 to June 2011. In the settlement, OFAC noted that First Data self-reported the violations and that it cooperated in OFAC's investigation, meriting a 32.5% decrease in the base penalty.

On April 17, the US Department of Justice charged four corporations and five individuals with facilitating the illegal export of high-tech microelectronics, power supplies, and other commodities to Iran in violation of the International Emergency Economic Powers Act (IEEPA). The indictment alleges that Houston-based company **Smart Power Systems, Inc.** and its owner **Bahram Mechanic**, as well as others, formed a procurement network that "circumvented US sanctions and illegally exported controlled microelectronics to Iran." From 2010 until the present, Mechanic and the others allegedly evaded the US government licensing system to export almost \$24 million in components to Iran. The individual defendants each face up to 20 years in federal prison, while the corporate defendants face fines of up to \$1 million for each of the IEEPA counts upon conviction.

On June 18, the **National Bank of Pakistan, New York branch** ("**NBP New York**") paid \$28,800 to settle potential civil liability for seven apparent violations of the global terrorism sanctions regulations. In the settlement, OFAC alleges that between June 6, 2013 and January 31, 2014, NBP New York processed seven US-dollar fund transfers on behalf of Kyrgyz Trans Avia, a Kyrgyzstan airline previously designated as an SDN under E.O. 13224. OFAC further stated that while NBP New York did not voluntarily self-disclose the violation, the company took remedial action and cooperated with OFAC's investigation, meriting a reduction in the total penalty.

On June 19, **John Bean Technologies Corporation** ("JBT") settled potential civil liability for alleged violations of the Weapons of Mass Destruction Proliferators sanctions by agreeing to pay \$391,950. In the settlement, OFAC alleged that JBT violated E.O. 13382 in 2009 when it sold goods to a Chinese company that were shipped by Islamic Republic of Iran Shipping Lines ("IRISL"). Furthermore, JBT allegedly presented a letter of credit in the amount of US\$2,897,936 to a Spanish bank for payment of the goods after a US bank declined to advise the letter of credit. Lastly, JBT is alleged to have reimbursed its Spanish subsidiary for charges paid for shipping services rendered by IRISL. OFAC noted that while JBT did not self-report the violation, the company took remedial measures including employee training, enhancements to its compliance program, and enhanced third-party screening, as well as cooperating in OFAC's investigation. The base penalty was accordingly reduced from \$670,000.

OFAC Targets Terrorists in Middle East, Somalia, and Greece

On April 14, OFAC imposed sanctions against two individuals under E.O. 13611 for engaging in acts that threaten the peace, security, or stability of Yemen. **Abdul Malik al-Houthi** is alleged to be the leader of the Houthi movement, which captured Sanaa in September 2014 and has since used threats and violence to undermine a peaceful transition of the Yemeni government. **Ahmed Ali Saleh**, the former son of former President Ali Abdullah Saleh, is alleged to have supported Houthi forces by providing them financing and weapons, as well as using his military influence to undermine democratic efforts in the country.

On April 21, OFAC and the US State Department designated two Somali individuals as Specially Designated Global Terrorists (“SDGTs”) under E.O. 13224. Authorities claim that **Ahmed Diriye** has acted as the operational leader of the al-Qaeda affiliated terrorist group, al-Shabaab, since September 2014. Al-Shabaab was itself designated in 2008 for its terrorist activities in Somalia and Kenya, including the 2013 Westgate Mall attack in Nairobi. **Mahad Karate** is also alleged to be a high-ranking member of al-Shabaab, and is said to have played a key role in the recent attack on Garissa University College in Kenya that resulted in nearly 150 deaths. Also on April 21, US authorities designated as SDGTs two individuals from Greece, **Christodoulos Xiros** and **Nikolaos Maziotis**. Xiros is alleged to be “one of the chief assassins” of the terrorist group known as “17 November,” which for decades has targeted Greek politicians, businessmen, and western interests. Maziotis is allegedly the leader of the Greek terrorist organization, “Revolutionary Struggle,” which is most notorious for its 2007 attack on the US Embassy in Athens.

On May 6, OFAC released the 2014 Terrorist Asset Report, which surveys US assets blocked pursuant to terror-related sanctions programs. OFAC reported \$21 million in assets relating to non-state sponsors of terrorism such as al-Qaeda and Hezbollah. OFAC reported \$2.35 billion relating to state-sponsors of terrorism, of which Iran-related assets account for almost \$2 billion.

On May 21, OFAC designated as SDGTs Syrian businessman **Issam Shammout** and two entities—Iraq-based **Al-Naser Airlines** and UAE-based **Sky Blue Bird Aviation**—under E.O. 13224. Shammout and the two airline companies were listed for allegedly providing support to Mahan Air, a previously designated Iranian company alleged to Iran’s Islamic Revolutionary Guard, the Assad regime, and numerous terrorist groups. OFAC alleged that Al-Naser Airlines provided at least nine aircraft to Mahan Air in May 2015. Issam Shammout and his company Sky Blue Bird Aviation allegedly help Mahan Air procure aircraft and parts.

On June 10, OFAC designated three individuals as SDGTs under E.O. 13224, which targets terrorists and those providing support to terrorists. **Adham Tabaja** and his company “**Al-Inmaa Group for Tourism Works**,” as well as Lebanese businessman **Kassem Hejeij** and **Husayn Ali Faour** for allegedly providing support for Hezbollah. Tabaja owns the largest real estate development company in Lebanon, and US authorities allege he uses his business and its subsidiaries to provide financial and infrastructure support to the factions of the terrorist group in Lebanon and Iraq. OFAC also designated **Car Care Center**, an alleged front company that provides transportation services to Hezbollah in Lebanon.

On June 24, OFAC designated **Maulawi Abdul Rashid Baluch** as an SDGT under E.O. 13224. Rashid is alleged to be a senior figure in the Taliban involved in operational and financial activities for the organization. In mid-2013, Rashid ordered an improvised explosive device (“IED”) attack in Afghanistan that killed one US soldier. He has allegedly continued to facilitate IED and suicide attacks against Afghani government officials in attempts to further destabilize the country.

OFAC Uses Sanctions to Combat Narcotics Traffickers & Organized Crime

On April 16, OFAC designated three individuals from El Salvador pursuant to E.O. 13581, which targets transnational criminal organizations (TCOs) and their supporters. According to OFAC, **José Luis Mendoza Figueroa**, **Eduardo Erazo Nolasco**, and **Élmer Canales Rivera** are members of the Central American gang, the Mara Salvatrucha (or “MS-13”). In October 2012, MS-13 became the first transnational criminal street gang to be designated by the Treasury Department as a TCO. All three individuals are currently incarcerated in El Salvador, but authorities claim they continue to direct MS-13 activities from prison.

On April 21, OFAC designated Japan-based “**Kodo-Kai**,” described as “a major second-tier affiliate” of the Yamaguchi-gumi—the largest and most prominent Japanese Yakuza crime syndicate. President Obama explicitly identified the Yakuza as a significant TCO in the Annex to E.O. 13581. Among other criminal activities, the Kodo-kai has conducted extortion and engaged in bribery on behalf of the Yamaguchi-gumi. OFAC also designated Kodo-Kai’s chairman, **Teruaki Takeuchi**.

On May 21, OFAC designated **Abel Briones Ruiz** (Mexico) as a Specially Designated Narcotics Trafficking Kingpin (“SDNTK”) under the Foreign Narcotics Kingpin Designation Act. Ruiz is alleged to provide support for the international drug trafficking activities of Mexico’s Gulf Cartel by operating a network of cocaine and bulk cash smugglers across the Southwest US border. OFAC also designated four of Ruiz’s family members, **Rogelio Nieto Gonzalez**, **Myriam Susana Beattie De Briones**, **Claudia Aide Briones Ruiz**, and **Magdalena Ruiz De Briones**. A Mexican gas station company located in Matamoros, “**Combustibles Briones, S.A. de C.V.**,” was also designated as being owned and controlled by Ruiz.

On May 22, OFAC designated **José Berley Guarín Loaiza** (Colombia) as an SDNTK for his alleged role in international drug trafficking. Authorities claim that Guarín Loaiza is in charge of a Colombian drug-trafficking network that primarily uses small speedboats to transfer cocaine to Central America. OFAC also designated five other criminal associates of the Guarín Loaiza drug trafficking organization and three businesses in Colombia and Panama. The individuals, all Colombian nationals, are **Herman de Jesus Medina Diaz**, **Gustavo Bolivar Zapata**, **Alexis Manuel Romero Rodriguez**, **Luis Carlos Bustamante Jaramillo**, and **Walter Varela Victoria**. The designated entities allegedly assisted the network with maritime transportation, and include “**Megayates Ltda**” (Colombia), “**Quality Autos S.A.**,” (Panama) and “**Freezer Air Contractor S.A.**” (Panama).

On June 1, OFAC designated as SDNTKs three Peruvian nationals for involvement in the narcotics ring known as the “Shining Path.” Officials allege that **Victor Quispe Palomino**, **Jorge Quispe Palomino**, and **Florindo Eleuterio Flores Hala** maintain leadership roles within the drug-trafficking organization. The Shining Path is described as a “criminal narco-terrorist” organization influenced by Maoist ideals and committed to the overthrow of the Peruvian government. The group’s anti-government activities are allegedly funded by trafficking cocaine throughout South America.

On June 24, OFAC designated as SDNTKs four Colombian nationals and one Colombian entity for their alleged support of the country’s previously-designated criminal group “La Oficina.” **Reinaldo Ochoa Mesa (a.k.a. “Natilla”)**, **Juan Santiago Gallon Henao**, and **Pedro David Gallon Henao** were described as “criminal financiers and narcotics traffickers” for the organization. The fourth individual, **Hugo Humberto Giraldo Ochoa**, was designated for his role in laundering the illicit assets of La Oficina. Additionally, an agricultural company based in Cerete, Colombia, “**Semillanos S.A.**,” was also designated as it is owned and controlled by Reinaldo Ochoa Mesa. OFAC simultaneously designated another Colombian national, **Octavio Cartagena Benitez (a.k.a. “Don Gabriel” or “Gabriel Paraco”)**,

for his support of another criminal group known as “Los Urabenos.” Authorities claim that Los Urabenos and La Oficina have conducted criminal activity in Colombia under a power-sharing agreement since 2013.

Other Notable Developments

On April 1, President Obama signed Executive Order 13694, “Blocking the Property of Certain Persons Engaging in Significant Malicious Cyber-Enabled Activities.” The new order follows a recent increase in cyber-attacks originating outside the US and gives OFAC broad authority to impose sanctions on individuals and entities linked to “significant malicious cyber-enabled activities” that affect US national security, foreign policy, or economic and financial health.

The order specifies that individuals or entities that disrupt US computers and networks, or take funds or data may now be subject to sanctions. Persons that assist or fund cyber threats, or who receive or use trade secrets misappropriated through cyber-attacks, may also be subject to sanctions.

Shearman & Sterling has long advised financial institutions and commercial businesses on the most complex sanctions issues. If you have any questions, please feel free to contact one of our partners or counsel.

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This memorandum is intended only as a general discussion of these issues. It should not be regarded as legal advice. We would be pleased to provide additional details or advice about specific situations if desired.

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