

CLIENT ALERT:
U.S. EXPANDS SANCTIONS RELATED TO UKRAINE

April 29, 2014

On April 28, 2014 the United States expanded the persons and entities to whom Executive Order (E.O.) 13661 applies. As stated in the Department of the Treasury's April 28th press release: "E.O. 13661 authorizes sanctions on, among others, officials of the Russian government and any individual or entity that is owned or controlled by, that has acted for or on behalf of, or that has provided material or other support to, a senior Russian government official."

In addition to designating seven more Russian officials under E.O. 13661, the U.S. has also designated 17 entities because they are owned or controlled by persons or entities whose property and interests in property are blocked under E.O. 13661. The list of additional persons and entities designated on April 28th can be viewed at:

<http://www.treasury.gov/resource-center/sanctions/OFAC-Enforcement/Pages/20140428.aspx>

The entities designated include several banks, construction companies, transportation companies and holding companies. Clients should consult this list of designated entities, keeping in mind that E.O. 13661 provides for the blocking of the property and interests in property in the U.S. of any person who has "...materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services to or in support of" any designated person or entity.

While the U.S. has not yet imposed sanctions against any sectors of the Russian economy, senior administration officials stated on April 28th that sectoral sanctions remain a definite possibility, depending on Russia's actions relating to Ukraine. We will continue to watch this situation carefully.

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