

OFFICE OF FOREIGN ASSETS CONTROL

DIRECTIVE 1 (AS AMENDED ON SEPTEMBER 29, 2017)¹
UNDER EXECUTIVE ORDER 13662

Pursuant to sections 1(a)(i), 1(b), and 8 of Executive Order 13662 of March 20, 2014, “Blocking Property of Additional Persons Contributing to the Situation in Ukraine” (the Order) and 31 C.F.R. § 589.802, taking appropriate account of the Countering Russian Influence in Europe and Eurasia Act of 2017, and following the Secretary of the Treasury’s determination under section 1(a)(i) of the Order with respect to the financial services sector of the Russian Federation economy, the Director of the Office of Foreign Assets Control has determined, in consultation with the Department of State, that the following activities by a U.S. person or within the United States are prohibited, except to the extent provided by law or unless licensed or otherwise authorized by the Office of Foreign Assets Control:

(1) For new debt or new equity issued on or after July 16, 2014 and before September 12, 2014, all transactions in, provision of financing for, and other dealings in new debt of longer than 90 days maturity or new equity of persons determined to be subject to this Directive or any earlier version thereof, their property, or their interests in property.

(2) For new debt or new equity issued on or after September 12, 2014 and before November 28, 2017, all transactions in, provision of financing for, and other dealings in new debt of longer than 30 days maturity or new equity of persons determined to be subject to this Directive or any earlier version thereof, their property, or their interests in property.

(3) For new debt or new equity issued on or after November 28, 2017, all transactions in, provision of financing for, and other dealings in new debt of longer than 14 days maturity or new equity of persons determined to be subject to this Directive or any earlier version thereof, their property, or their interests in property.

All other activities with these persons or involving their property or interests in property are permitted, provided such activities are not otherwise prohibited pursuant to Executive Orders 13660, 13661, 13662, or 13685 or any other sanctions program implemented by the Office of Foreign Assets Control.

Except to the extent otherwise provided by law or unless licensed or otherwise authorized by the Office of Foreign Assets Control, the following are also prohibited: (1) any transaction that evades or avoids, has the purpose of evading or avoiding, causes a violation of, or attempts to violate any of the prohibitions contained in this Directive; and (2) any conspiracy formed to violate any of the prohibitions in this Directive.

¹ Two prior versions of this Directive, which were issued on July 16, 2014 and September 12, 2014, and which are superseded by this version, prohibited these same activities but involved debt of longer than 90 days maturity (July 16, 2014 version) or 30 days maturity (September 12, 2014 version) or equity if that debt or equity was issued on or after the date a person was determined to be subject to the Directive.

A complete listing of persons determined to be subject to one or more directives under Executive Order 13662 can be found in OFAC's Sectoral Sanctions Identifications (SSI) List on OFAC's Web site (<http://www.treasury.gov/ofac>) at http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/ssi_list.aspx.

September 29, 2017