



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

OFFICE OF FOREIGN ASSETS CONTROL

**Ukraine Related Sanctions Regulations
31 C.F.R. Part 589**

GENERAL LICENSE NO. 12B

**Authorizing Certain Activities Necessary to Maintenance or
Wind Down of Operations or Existing Contracts**

(a) Except as provided in paragraph (d) of this general license, all transactions and activities otherwise prohibited by the Ukraine Related Sanctions Regulations, 31 C.F.R. part 589, that are ordinarily incident and necessary to the maintenance or wind down of operations, contracts, or other agreements, including the importation of goods, services, or technology into the United States, involving one or more of the following blocked persons and that were in effect prior to April 6, 2018, are authorized through 12:01 a.m. eastern daylight time, June 5, 2018:

- AgroHolding Kuban
- Basic Element Limited
- B-Finance Ltd.
- EN+ Group PLC
- JSC EuroSibEnerg
- GAZ Group
- Gazprom Burenie, OOO
- Ladoga Menedzhment, OOO
- NPV Engineering Open Joint Stock Company
- Renova Group

- Russian Machines
- United Company RUSAL PLC
- Any other entity in which one or more of the above persons own, directly or indirectly, a 50 percent or greater interest

(b) Except as authorized by Ukraine Related General License 14, any payment to or for the direct or indirect benefit of a blocked person that is ordinarily incident and necessary to give effect to a transaction authorized in paragraph (a) of this general license must be made into a blocked, interest-bearing account located in the United States in accordance with 31 C.F.R. § 589.203. Any such payment that is directly or indirectly to the account of a blocked U.S. person identified in paragraph (a) at a U.S. financial institution may be processed in accordance with the original wire transfer instructions, provided that those instructions are consistent with this general license.

(c) All funds in accounts of blocked U.S. persons identified in paragraph (a), including funds originating from authorized payments to such accounts received on or after April 6, 2018, may be used for maintenance or wind-down activities authorized by this general license.

(d) This general license does not authorize:

(1) The divestiture or transfer of debt, equity, or other holdings in, to, or for the benefit of the blocked persons identified above;

(2) Any transactions or dealings otherwise prohibited by any other part of 31 C.F.R. chapter V, or any transactions or dealings with any blocked person other than the blocked persons identified in paragraph (a) of this general license;

(3) The unblocking of any property blocked pursuant to any other part of 31 C.F.R. chapter V;

or

(4) The exportation of goods from the United States.

(e) U.S. persons participating in transactions authorized by this general license are required, within 10 business days after the expiration date of this general license, to file a comprehensive, detailed report of each transaction, including the names and addresses of parties involved, the type and scope of activities conducted, and the dates on which the activities occurred, with the Office of Foreign Assets Control, Office of Compliance and Enforcement, U.S. Department of the Treasury, 1500 Pennsylvania Avenue N.W., Freedman's Bank Building, Washington, DC 20220, or via email to OFACReport@treasury.gov.

(f) Effective May 1, 2018, General License No. 12A, dated April 23, 2018, is replaced and superseded in its entirety by this General License No. 12B.



John E. Smith
Director
Office of Foreign Assets Control

Dated: May 1, 2018