



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

**Russian Harmful Foreign Activities Sanctions Regulations
31 CFR part 587**

GENERAL LICENSE NO. 116

**Authorizing Transactions Involving Entities
Owned by Bidzina Ivanishvili**

(a) Except as provided in paragraph (b) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 involving any entity that is blocked solely due to a property interest of Bidzina Ivanishvili (Ivanishvili), or any entity in which Ivanishvili owns, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest, are authorized, provided that such entity is not identified on the Office of Foreign Assets Control's List of Specially Designated Nationals and Blocked Persons.

(b) This general license does not authorize:

(1) Any transactions prohibited by Directive 2 under E.O. 14024, *Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions*;

(2) Any transactions prohibited by Directive 4 under E.O. 14024, *Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation*;

(3) Any transactions, unless separately authorized, related to Singapore Court of Appeal Case, *Credit Suisse Trust Ltd v. Ivanishvili, Bidzina and others* [2024] SGCA(I) 5 and Civil Appeal No. 10 of 2023, and any related proceedings; the enforcement of any judgment, order, award, or settlement agreement arising from such proceedings; and any payments, transfers, asset movements, or other transactions made in satisfaction of or in connection with such proceedings; or

(4) Any transactions otherwise prohibited by the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR), including transactions involving any person blocked pursuant to the RuHSR other than the blocked entities described in paragraph (a) of this general license, unless separately authorized.

Lawrence M. Scheinert
Acting Deputy Director
Office of Foreign Assets Control

Dated: December 27, 2024