

OFAC Sanctions Significant Venezuelan Narcotics Trafficker

On September 13, 2012, the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) designated Venezuelan narcotics trafficker Roberto Manuel Lopez Perdigon and his Venezuelan company Constructora FR de Venezuela, C.A. This action, taken pursuant to the Foreign Narcotics Kingpin Designation Act (Kingpin Act), generally prohibits U.S. persons from engaging in any transactions with Roberto Manuel Lopez Perdigon or Constructora FR de Venezuela, C.A., and freezes any assets he or his company may have under U.S. jurisdiction.

OFAC designated Roberto Manuel Lopez Perdigon because he plays a significant role in international narcotics trafficking from Venezuela. Lopez Perdigon utilized air and sea routes to move significant amounts of cocaine each year using aircraft originating from Venezuela to Africa, as well as via maritime smuggling routes from Ecuador to Mexico. Lopez Perdigon launders his drug proceeds through the Venezuelan economy. On December 13, 2011, Lopez Perdigon was indicted in the U.S. Southern District of Florida for conspiring to distribute five or more kilograms of cocaine knowing that the drugs would be unlawfully imported into the U.S. Lopez Perdigon was arrested in Panama City, Panama, and turned over to U.S. authorities on September 14, 2012.

Constructora FR de Venezuela, C.A. is owned and controlled by Lopez Perdigon, who is the company's founder, director, and majority shareholder. Constructora FR de Venezuela, C.A. is a real estate construction company that has offices in the Venezuelan cities of Caracas and Puerto La Cruz.

Penalties for violations of the Kingpin Act range from civil penalties of up to \$1.075 million per violation to more severe criminal penalties. Criminal penalties for corporate officers may include up to 30 years in prison and fines up to \$5 million. Criminal fines for corporations may reach \$10 million. Other individuals face up to 10 years in prison and fines pursuant to Title 18 of the United States Code for criminal violations of the Kingpin Act.

To view a chart of Lopez Perdigon and Constructora FR de Venezuela, C.A., click *here*.

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