

# Red Notice

A monthly update on global investigations and prosecutions

**Akin Gump**  
STRAUSS HAUER & FELD LLP

[Arabic](#) [Chinese](#) [Spanish](#) [Russian](#)

November 2018

SHARE THIS



## IN THIS ISSUE

- [Anticorruption Developments](#)
- [Export Control Sanctions and Customs Enforcement](#)
- [Export Control and Sanctions Developments](#)
- [Global Investigations Resources](#)
- [Writing and Speaking Engagements](#)

## ANTICORRUPTION DEVELOPMENTS

### Deputy Attorney General Rod Rosenstein Announces Pursuing Individuals Will be a “Top Priority” for Corporate Enforcement Actions

On November 29, 2018, Deputy Attorney General Rod J. Rosenstein announced further revisions to the Department of Justice (DOJ) Justice Manual (f/k/a the United States Attorneys' Manual) concerning the DOJ's focus on the prosecution of individual wrongdoers in the investigation of corporate conduct. In a speech delivered to the 35<sup>th</sup> International Conference on the Foreign Corrupt Practices Act in Washington, D.C., Rosenstein remarked that “[u]nder [the] revised policy, pursuing individuals responsible for wrongdoing will be a top priority in every corporate investigation.” Pursuant to this directive, Rosenstein remarked that the Justice Manual had been revised to make clear that: (i) “absent extraordinary circumstances, a corporate resolution should not protect individuals from criminal liability”; (ii) “any company seeking cooperation credit in criminal cases must identify every individual who was substantially involved in or responsible for the criminal conduct”; and (iii) clarifies that “investigations should not be delayed merely to collect information about individuals whose involvement was not substantial, and who are not likely to be prosecuted.” Rosenstein remarked that the revisions encourage “any company seeking credit in criminal cases” to have a “full and frank” conversation with prosecutors and that they must “identify every individual who was substantially involved in or responsible for the criminal conduct.”

The revisions to the Justice Manual largely reflect the focus announced within the 2015 Yates Memorandum, previously covered by *Red Notice* in [September 2015](#). Specifically, Section 9-28.700 adds the following emphasized wording: “In order for a company to receive any consideration for cooperation under this section, the company must identify all individuals *substantially* involved in or responsible for the misconduct at issue, regardless of their position, status or seniority, and provide to the Department all *relevant* facts relating to that misconduct.” And removed from the section is the following language: “If a company meets the threshold requirement of providing all relevant facts with respect to individuals, it will be eligible for consideration for cooperation credit.” Additionally, Section 9-28.210 has been revised to add language providing that: “absent extraordinary circumstances...no corporate resolution should provide protection from criminal liability for

any individuals.”

### More information

- [Law360](#)
  - [Remarks of Deputy Attorney General Rosenstein's Speech](#)
- 

### U.K. Announces Guilty Pleas After Shipping Contract Corruption Trial

On November 27, 2018, the U.K. Serious Fraud Office (SFO) announced that it had secured the guilty pleas of two more former employees of F.H. Bertling Group, a German logistics company, for their roles in corruptly securing a freight-forwarding contract with ConocoPhillips worth \$20 million. Bertling's former CFO, Stephen Emler, and Bertling's managing director for the pertinent operational regions pleaded guilty to charges of conspiracy to make corrupt payments in the scheme to obtain the contract for the "Jasmine" North Sea oil exploration project. In addition, the former logistics lead at ConocoPhillips, Christopher Lane, pleaded guilty to one count of conspiracy to make corrupt payments. A jury convicted Bertling's former managing director and chief commercial officer, Colin Bagwell, for conspiring with Lane.

During related trial proceedings that concluded on November 27, 2018, three former senior executives of Bertling were acquitted of charges lodged against them for conspiracy to make corrupt payments in the same scheme.

The SFO began its investigation in September 2014. Bertling executives allegedly made more than \$445,000 in improper and facilitation payments to secure the Jasmine shipping contract and to ensure that inflated prices would be approved by ConocoPhillips. Of the 13 individuals who were charged in two recent corruption schemes involving Bertling, nine have been convicted, and four acquitted. *Red Notice* has previously covered this case in [September 2018](#) and [October 2017](#).

### More information

- [SFO Press Release](#)
  - [FCPA Blog](#)
  - [The Wall Street Journal](#)
- 

### Sentences and Additional Charges Announced in Billion-Dollar Venezuelan Currency Scheme

On November 20, 2018, the DOJ unsealed an indictment against Venezuelan businessperson Raul Gorrin Belisario for alleged violations of the Foreign Corrupt Practices Act (FCPA), as well as for his involvement in alleged money laundering schemes. Gorrin, who maintains residences in Miami and New York, was charged with making more than \$150 million in corrupt payments to now-former officials of the Venezuelan Treasury from 2007 to 2013. In exchange for the alleged payments, the officials purportedly assisted Gorrin's companies in securing the rights to conduct foreign currency exchange transactions at favorable rates for the Venezuelan government. The DOJ further alleged that Gorrin and his co-conspirators planned to make use of the U.S. banking system to launder corrupt payments, as well as their proceeds, and to further conceal the proceeds in real estate investments in the United States.

With the unsealing of Gorrin's indictment, the DOJ also announced two guilty pleas entered by Gorrin's alleged co-conspirators. Alejandro Andrade Cedeno, a former Venezuelan treasury official is alleged to have received cash payments, as well as horses, private aircraft, real estate and yachts, among other items, as part of the corrupt scheme. On November 27, 2018, Andrade was sentenced to 10 years in prison for his involvement, and he also agreed to forfeit \$1 billion in personal assets as part of his plea agreement. Gabriel Arturo Jimenez Aray, a Venezuelan citizen residing in Chicago, Illinois, also pleaded guilty, the DOJ announced. Jimenez is alleged to have conspired to acquire Banco Peravia, through which the scheme proceeds and improper payments are alleged

to have been laundered. On November 29, 2018, Jimenez was sentenced to three years imprisonment for his role in the scheme.

### More information

- [DOJ Press Release](#) (Gorrin indictment)
  - [DOJ Press Release](#) (Andrade sentencing)
  - [DOJ Press Release](#) (Jimenez sentencing)
  - [Gorrin Indictment](#)
  - [Law 360](#)
  - [FCPA Blog](#) (Gorrin charges)
  - [FCPA Blog](#) (Andrade sentencing)
- 

### Vantage Drilling Settles FCPA Charges with the SEC

On November 19, 2018, the Securities and Exchange Commission (SEC) issued a Cease-and-Desist Order resolving an enforcement action against Vantage Drilling International, a Houston-based offshore drilling company.

The SEC alleged that Vantage's predecessor, Vantage Drilling Company (VDC), lacked internal controls in connection with its former outside director, a "Taiwanese shipping magnate" who was also the largest shareholder and only supplier of drilling assets for VDC. The SEC further alleged that VDC's internal accounting controls were not adequate in light of the enhanced risk of conducting business in Brazil's oil and gas industry. Specifically, the SEC alleged that VDC paid funds to the director, who used that money to make corrupt payments to officials at Petroleo Brasileiro S.A. ("Petrobras"), a Brazilian state-owned oil and gas company, to assist VDC in obtaining a \$1.8 billion drilling services contract. The SEC highlighted that VDC did not conduct any due diligence on the director before engaging him.

Both the director and a marketing agent were charged in Brazil as part of Operation Carwash, which *Red Notice* previously covered in [September](#) and [January](#) 2018, as well as in [March 2017](#).

### More information

- [SEC Press Release](#)
  - [The Wall Street Journal](#)
  - [Vantage Press Release](#)
  - [SEC Order](#)
- 

### Former FIFA Executive Avoids Prison in Corrupt Payments Sentencing

On November 13, 2018, U.S. District Judge Pamela Chen of the Eastern District of New York sentenced Eduardo Li, former president of the Costa Rican Football Federation and onetime FIFA executive, for his role in a scheme involving the provision of payments related to team sponsorships and matches. Li received no jail time, despite a recommendation of three to four years incarceration under the U.S. Sentencing Commission Guidelines, due to his "noteworthy" cooperation with U.S. authorities in their broader investigation of international soccer. Li previously agreed to surrender to authorities more than \$600,000 in funds obtained through the scheme.

The sentence follows Li's guilty plea to racketeering and corruption charges in 2016. Li admitted accepting improper payments in exchange for influencing the Costa Rican Football team to hire marketing companies and uniform manufacturers, as well as authorizing friendly matches. DOJ noted that Li's cooperation helped reveal additional crimes that were previously unknown to investigators. Li's case is part of a larger sports-corruption probe that was launched by the U.S. Attorney's Office for the Eastern District of New York, as reported by *Red Notice* in [February 2018](#).

## More information

- [Law 360 \(Sentencing\)](#)
  - [Law 360 \(Plea\)](#)
  - [DOJ Press Release \(Plea\)](#)
- 

## DOJ Announces New Chinese Economic Espionage Initiative

On November 1, 2018, former Attorney General Jeff Sessions announced a new initiative to prevent China's theft of U.S. intellectual property. Assistant Attorney General for National Security John Demers will lead the so-called China Initiative, with the assistance of senior Justice Department and FBI officials, and five U.S. Attorneys' Offices. Under the new initiative, the DOJ will aggressively pursue Chinese trade-secret theft cases and ensure that there are adequate resources to prosecute them quickly and efficiently. Among the key components of the initiative, the DOJ has stated that it seeks to identify "FCPA cases involving Chinese companies that compete with American businesses."

## More information

- [The Washington Post](#)
  - [China Initiative Fact Sheet](#)
  - [Transcript of Former Attorney General Jeff Sessions' Speech](#)
- 

## Former Procurement Officer Pleads Guilty to Conspiracy to Commit Money Laundering

On October 30, 2018, Ivan Alexis Guedez, a former procurement officer for the Venezuelan state-owned Petroleos de Venezuela S.A. (PDVSA), pleaded guilty to one count of conspiracy to launder money for his role in an international scheme involving his employer. Guedez received improper payments from a PDVSA supplier based in Miami in exchange for steering business to the supplier. To conceal the payments, Guedez and other employees used fake email addresses, falsified invoices and transferred the funds into a Swiss bank account in the name of a shell company. As part of his plea, Guedez agreed to forfeit his proceeds of the scheme. Guedez's sentencing is scheduled for February 20, 2019, in the Southern District of Texas.

The guilty plea comes amidst a larger ongoing investigation by U.S. officials into improper payments at PDVSA, previously covered by Red Notice in [September](#) and [July 2018](#). Aside from Guedez, 14 individuals have entered guilty pleas as part of the investigation.

## More information

- [DOJ Press Release](#)
- [The Wall Street Journal](#)
- [FCPA Blog](#)

## EXPORTS, SANCTIONS AND CUSTOMS ENFORCEMENTS

## Settlement Agreement Between OFAC and Société Générale S.A.

On November 19, 2018, the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) announced that Société Générale S.A. ("SocGen") agreed to pay \$53,966,916.05 to settle potential civil liability for apparent violations of multiple U.S. sanctions regimes. According to OFAC, since 2012, SocGen processed 1,077 transactions to or through the United States or U.S. financial institutions that involved countries, individuals or entities that were subject to Cuban Assets Control Regulations (CACR), Iranian Transactions and Sanctions Regulations (ITSR) or Sudanese Sanctions Regulations. These transactions were often processed in a nontransparent manner that removed, omitted, obscured or otherwise failed to include references to OFAC-sanctioned

parties in the information sent to U.S. financial institutions.

In determining the settlement amount, OFAC weighed various aggravating and mitigating factors. Aggravating factors included (i) internal indications and awareness that SocGen's conduct might violate U.S. sanctions law, (ii) the widespread pattern of nontransparent processing of transactions, (iii) widespread actual knowledge by employees and management across business lines and locations of the conduct at issue, and (iv) that SocGen undermined the integrity and policy objectives of U.S. sanctions programs by conferring significant economic benefit to sanctioned persons. Mitigating factors included that SocGen (i) voluntarily self-disclosed; (ii) cooperated with OFAC's investigation; and (iii) took remedial actions, such as establishing preventative policies and procedures, creating a centralized sanctions compliance function and implementing a comprehensive sanctions-related training regime.

SocGen's settlement with OFAC is part of a global settlement among SocGen, OFAC, the Board of Governors of the Federal Reserve System, DOJ, the New York County District Attorney's Office, the U.S. Attorney for the Southern District of New York and the New York State Department of Financial Services.

#### **More information**

- [Settlement Agreement](#)
  - [OFAC Web Notice](#)
  - [OFAC Web Notice](#) (resource center)
- 

### **California Resident Receives Prison Sentence and \$1 Million Fine in Scheme to Illegally Export U.S. Munitions List Components**

On November 13, 2018, Naum Morgovsky, a naturalized U.S. citizen of Hillsborough, California, was sentenced to nine years in prison plus three years of supervised release for conspiring to illegally export components for the production of night-vision and thermal devices to Russia in violation of the Arms Export Control Act and for laundering the proceeds of the scheme. Morgovsky was also fined \$1 million and assessed forfeiture of \$222,929.61. On October 31, 2018, Irina Morgovsky, his wife, was also sentenced to 18 months in prison in connection with the scheme.

According to his guilty plea, Morgovsky admitted that, from at least April 2012 until August 2016, he conspired with his wife to export without the necessary license numerous night and thermal vision equipment components to Infratech, a company based in Moscow, Russia. The couple used their U.S. business, Hitek International, to purchase these components and misrepresented to the sellers that the products would not be exported. The couple then shipped the products to Russia using a variety of front companies and shipment methods. Morgovsky further took steps to conceal his export controls crimes by laundering the proceeds using front companies and the identity of at least one deceased person.

#### **More information**

- [DOJ Press Release](#)
- 

### **Iranian National Pleads Guilty to Conspiracy to Illegally Export Products from the United States to Iran**

On November 7, 2018, Arash Sepehri, an Iranian citizen, pleaded guilty in connection with his role in a conspiracy to export controlled goods and technology to Iran in violation of the Export Administration Regulations and the ITSR. The maximum penalty for the charge is five years in prison in addition to potential financial penalties.

According to the DOJ press release, Sepehri was an employee and member of the board of directors of an Iranian company, Tajhiz Sanat Shayan, or Tajhiz Sanat Company (TSS). TSS and other companies involved in the conspiracy were listed by the European Union on May 23, 2011, as entities sanctioned for their involvement in the procurement of

components for the Iranian nuclear program. Through TSS and associated companies, Sepehri and others conspired to obtain high-resolution sonar equipment, data input boards, rugged laptops, acoustic transducers and other controlled technology from the United States without obtaining proper licenses and in violation of the ITSR. Sepehri and his co-conspirators sought to evade legal controls through a variety of means, including the use of various aliases, the use of United Arab Emirates (U.A.E.)-based front companies and the use of an intermediary shipping company based in Hong Kong. Payments for the goods were arranged through the U.A.E.

#### More information

- [DOJ Press Release](#)

---

### New York Resident Sentenced to 30 Months' Imprisonment for Smuggling Counterfeit Apparel into the United States from China

On November 2, 2018, Su Ming Ling, a resident of Queens, New York, was sentenced to 30 months' imprisonment and ordered to pay \$12,905.67 in restitution for one count of fraudulent importation and transportation of goods and one count of conspiracy to traffic in counterfeit goods. Ling had pleaded guilty to the charges on January 5, 2018.

According to the DOJ press release, the charges arose out of Ling's participation in a scheme to import more than 200 shipping containers of counterfeit brand-name apparel from the People's Republic of China. The smuggled shipping containers included counterfeits of goods such as Nike shoes, UGG boots and NFL jerseys. As part of the scheme, Ling used aliases to register and create numerous Internet domain names and email addresses that resembled the Internet domain names of real U.S. businesses. Ling also hired U.S. Customs and Border Protection-licensed customs brokers to file customs entry forms on behalf of the businesses whose identities he had stolen and provided the brokers with falsified shipping documents. The government alleged that the counterfeit apparel imported by the defendant and his co-conspirators between May 2013 and January 2017 would have retailed for an estimated \$297 million.

#### More information

- [DOJ Press Release](#)

## EXPORTS, SANCTIONS AND CUSTOMS DEVELOPMENTS

### Client Alert: Iran Sanctions Are Here—Breaking Down What This Means for Business

On November 5, 2018, OFAC reimposed extraterritorial sanctions on Iran's energy, shipping and banking sectors, among others, following the May 8, 2018, announcement that the United States would withdraw from the Joint Comprehensive Plan of Action (JCPOA). The first set of sanctions, including measures affecting Iran's financial, automotive, precious metals and certain other sectors, went into effect following the conclusion of a wind-down period on August 6, 2018. OFAC also revoked all sanctions relief previously granted to U.S. persons and U.S.-owned or -controlled companies pursuant to favorable licensing policies including General License (GL) H, which had allowed such persons and companies to engage in certain transactions with Iran. All U.S. sanctions lifted or waived in connection with the JCPOA are now reimposed and in full effect.

In addition, OFAC added more than 700 individuals, entities, aircraft and vessels to the SDN List, a significant increase over the approximately 400 parties designated before the implementation of the JCPOA. The designations include 50 Iranian banks and their foreign and domestic subsidiaries; more than 200 persons and vessels in Iran's shipping and energy sectors and an Iranian airline and more than 65 of its aircraft; and nearly 250 other persons and associated blocked property.

The United States granted 180-day significant reduction exceptions (SRE) to eight

countries—China, Greece, India, Italy, Japan, South Korea, Taiwan and Turkey—which exempt financial institutions in these countries from U.S. sanctions for facilitating significant financial transactions related to the purchase of oil from Iran. Foreign financial institutions and persons in countries who obtained an SRE must still ensure that funds owed to Iran for the purchase of petroleum products are credited to an escrow-style account located in the country that was granted the exception and are not repatriated to Iran.

OFAC also issued Frequently Asked Question (FAQ) No. 637, which reiterates OFAC’s policy to authorize transactions with Iran involving agricultural commodities, food, medicine and medical devices by U.S. and non-U.S. persons.

#### **More information**

- [Akin Gump Client Alert](#)
  - [OFAC Press Release](#)
  - [OFAC Final Rule](#)
- 

### **Client Alert: Commerce Gives Industry 30 Days to Provide Comments Regarding Possible Export Controls over Emerging Technologies**

On November 19, 2018, the Commerce Department’s Bureau of Industry and Security (BIS) published an advance notice of proposed rulemaking that seeks public comments on how it should define and identify emerging technologies that are not currently controlled for export, but could be because they are essential to U.S. national security. Comments are due on or before December 19, 2018.

The notice represents BIS’s first public step toward complying with the requirements of Section 1758 of the Export Control Reform Act, which became law on August 13, 2018. The notice initiates the process of identifying categories of yet-undefined emerging technologies that may warrant (i) unilateral controls on export to foreign countries, (ii) limitations on release to foreign persons in the United States and (iii) additional mandatory filing requirements with the Committee on Foreign Investment in the United States (CFIUS) for noncontrolling foreign investments of any size in U.S. businesses in a wide variety of sectors.

BIS specifically seeks comments on “representative general categories” of emerging technologies, including (i) “biotechnology”; (ii) “artificial intelligence”; (iii) “Position, Navigation, and Timing (PNT) technology”; (iv) “microprocessor technology”; (v) “advanced computing technology”; (vi) “data analytics technology”; (vii) “quantum information and sensing technology”; (viii) “logistics technology”; (ix) “additive manufacturing”; (x) “robotics”; (xi) “brain-computer interfaces”; (xii) “hypersonics”; (xiii) “advanced materials”; and (xiv) “advanced surveillance technologies.” The notice leaves open the possibility that other categories of technology could be captured in this process.

#### **More information**

- [Akin Gump Client Alert](#)
  - [Federal Register Notice](#)
  - [Red Notice – September 2018](#)
- 

### **Client Alert: Trump Administration Establishes New U.S. Sanctions Regime Targeting Nicaragua**

On November 27, 2018, the Trump administration announced a new sanctions regime targeting Nicaragua as it declared a national emergency with respect to the government of Nicaragua and issued new sanctions pursuant to Executive Order (E.O.) 13851. This E.O. authorizes OFAC to add persons to the SDN List for, among other things, engaging in “malign activities” in Nicaragua, such as acts of corruption, dismantling of democratic institutions, human rights abuses or for having served as an official of the government of Nicaragua at any time on or after January 10, 2007.

## More information

- [Akin Gump Client Alert](#)
  - [Executive Order](#)
  - [OFAC Web Notice](#)
  - [OFAC Press Release](#)
- 

## OFAC Updates Syria Designations and Issues Shipping Advisory

On November 20, 2018, OFAC updated its SDN List to add six individuals and two entities who, according to OFAC's press release, are involved in an international network through which the Iranian government collaborates with Russian companies to provide millions of barrels of oil to the Syrian government.

Additionally, together with the Department of State and the U.S. Coast Guard, OFAC issued an advisory to the maritime petroleum shipping community, warning of the significant U.S. sanctions risks for parties involved in petroleum shipments to Syria. According to the advisory, at-risk entities include insurers; shipping companies; financial institutions; and vessel owners, managers and operators. The advisory provides examples of the types of tactics used to hide the destination of Syria-bound petroleum, including falsifying cargo vessel documents, carrying out ship-to-ship transfers and disabling automatic identification systems. The advisory also includes a nonexhaustive list of vessels that have delivered oil to Syria since 2016.

The advisory further warned that entities engaging in certain transactions relating to petroleum from Iran—or providing material support to the Central Bank of Iran or other sanctioned Iran-related persons on the SDN List—risk exposure to designation or other sanctions under the ITSR or the Iran Sanctions Act.

## More information

- [OFAC Press Release](#)
  - [OFAC Shipping Advisory](#)
  - [OFAC Web Notice](#)
- 

## Treasury Sanctions 17 Individuals for Their Roles in the Killing of Jamal Khashoggi

On November 15, 2018, OFAC designated 17 individuals for their role in the killing of Jamal Khashoggi, a Saudi Arabian journalist who resided and worked in the United States before he was killed on October 2, 2018, while visiting the Saudi Arabian Consulate in Istanbul, Turkey. The designations are pursuant to E.O. 13818, issued on December 20, 2017, to build upon and implement the Global Magnitsky Human Rights Accountability Act. The Global Magnitsky Act targets perpetrators of serious human rights abuse and corruption.

As a result of these designations, any property or interests in property of these individuals within or transiting U.S. jurisdiction is blocked. Additionally, U.S. persons are generally prohibited from engaging in transactions with these blocked persons, including entities that they control.

## More information

- [OFAC Press Release](#)
  - [OFAC Web Notice](#)
- 

## OFAC Updates List of Restricted Entities and Subentities Associated with Cuba

On November 15, 2018, the Department of State published an update to its List of Restricted Entities and Subentities Associated with Cuba. The Department added 26 newly



identified subentities and amended five previously listed subentities. The newly designated subentities include 16 hotels, all affiliated with the designated holding company Grupo de Turismo Gaviota, which is owned by the Cuban military. Other additions to the Cuba Restricted List include one entity that is directly serving the defense and security sectors, and nine additional subentities of previously designated holding companies. The amendments include three name changes, one new alias and one typographical correction.

In general, the CACR prohibits direct financial transactions with entities on the Cuba Restricted List. In addition, BIS will generally deny applications to export or reexport items for use by entities identified on the Cuba Restricted List.

#### **More information**

- [Federal Register Notice](#)
  - [State Department's Updated Cuba Restricted List](#)
  - [Red Notice – November 2017](#)
- 

### **OFAC Temporarily Extends Ukraine-Related General Licenses**

On November 9, 2018, OFAC announced a further extension of the expiration date of certain Ukraine-related GLs involving EN+ Group PLC and United Company RUSAL PLC. New GLs 13G, 14C, 15B and 16C amend prior versions to authorize certain transactions with EN+ and RUSAL through January 7, 2019. The GLs relate to OFAC's April 6, 2018, designations of seven prominent Russian businessmen and 12 companies that they own or control.

#### **More information**

- [OFAC Press Release](#)
  - [OFAC Web Notice](#)
  - [Red Notice – October 2018](#)
  - [Red Notice – May 2018](#)
  - [Red Notice – April 2018](#)
- 

### **OFAC Releases 2017 Terrorist Assets Report**

On November 7, 2018, OFAC released its 2017 Terrorist Assets Report. Included in the report are tables summarizing blocked funds relating to international terrorist organizations and state-sponsored terrorism. In 2017, these sanctions programs resulted in the blocking of approximately \$43.6 million of assets relating to international terrorist organizations (\$34.1 million in 2016) and \$201.5 million relating to Iran, Sudan, Syria and North Korea, the four countries designated as state sponsors of terrorism (\$148.8 million in 2016).

#### **More information**

- [2017 Terrorist Assets Report](#)
  - [Red Notice – December 2017](#)
- 

### **New Venezuela-Related E.O. Issued with Associated Frequently Asked Questions**

On November 1, 2018, President Trump signed E.O. 13850, and OFAC published two related FAQs, numbers 628 and 629. The E.O. authorizes the imposition of sanctions on individuals engaging in corrupt practices in collaboration with the Venezuelan government. It also authorizes the imposition of sanctions on persons operating in Venezuela's gold sector. The E.O. is meant to target the Maduro government and its associates. The FAQs reiterate the purpose of the E.O. and explain that OFAC will use its discretion to target

actors in the gold sector who engage in corrupt, illegitimate or illicit conduct with the purpose or effect of misappropriating Venezuelan resources in those sectors for personal, professional or political gain.

### More information

- [Executive Order 13850](#)
- [OFAC FAQs](#)
- [OFAC Web Notice](#)

### GLOBAL INVESTIGATIONS RESOURCES

- [New U.S. Sanctions Regime Targeting Nicaragua](#)
- [Iran Sanctions Are Here—Breaking Down What This Means For Business](#)
- [Commerce Gives Industry 30 Days to Provide Comments Regarding Possible Export Controls over Emerging Technologies](#)

### WRITING AND SPEAKING ENGAGEMENTS

On December 6, [Christian Davis](#) and [Kevin Wolf](#) will lead a webinar through Strafford Publications on “New CFIUS Law: Key Issues Affecting the Energy Sector Expanded Review of Foreign Investments Involving Critical Infrastructure, New Covered Transactions.”

On December 6-7, [Wynn H. Segall](#) will present at ACI’s 9th Annual New York Forum on Economic Sanctions.

On December 14, [Christian Davis](#) will present on the Impact of FIRRMA on Private Equity Funds: Expanded CFIUS Review of Foreign Investments, New Filing Requirements through myLawCLE and the Federal Bar Association in Arlington, VA.

If you would like to invite Akin Gump lawyers to speak at your company or to your group about anticorruption law, compliance, cybersecurity, enforcement and policy, or other international investigation and compliance topics, please contact Jaime Sheldon at +1 212.407.3026 or [email](#).

[More information](#) for lawyers in the global investigations and compliance practice.

Executive Editors

[Paul W. Butler](#)

[Christian Davis](#)

Anticorruption Developments Editors

[Stanley Woodward](#)

[Melissa Chastang](#)

[Anne Kolker](#)

[Abigail Kohlman](#)

Export Control, Sanctions and Customs Developments and Enforcement Editors

[Suzanne Kane](#)

[Chris Chamberlain](#)

[Sarah Kirwin](#)

Translations of Red Notice into Chinese, Russian, Arabic and Spanish are available on a delayed basis. Please check via the links above or archived editions links below to view past translated editions.

[Archives](#) | [Archives—Arabic](#) | [Archives—Chinese](#) | [Archives—Spanish](#) | [Archives—Russian](#)

intended to create an attorney client relationship. Please see [Legal Notices](#) for additional disclaimers and information on associated entities under which the Akin Gump network operates worldwide.

©2018 Akin Gump Strauss Hauer & Feld LLP. All Rights Reserved.

ATTORNEY ADVERTISING: Prior results do not guarantee a similar outcome.

[Update your preferences](#) | [Subscribe/Unsubscribe](#) | [Forward to a friend](#) | [Legal Notices](#) | [Akin Gump Website](#)

This email was sent by: 1333 New Hampshire Avenue, N.W., Washington, DC 20036-1564