

PRACTICE BRIEF

Economic & Financial Sanctions



Our Sanctions Expertise

The Eren Law Firm has unrivalled knowledge, expertise, perspective, and ability in the area of economic and financial sanctions. Steven Pinter and Hal Eren of the firm served at the US Treasury's Office of Foreign Assets Control (OFAC), the agency that administers and enforces US sanctions, for a combined 25 years. Steven Pinter, a recognized expert and authority on sanctions, was Chief of Licensing at OFAC between 1987 and 2002, and Senior Advisor at OFAC between 2002 and 2004, during which time he oversaw, reviewed and provided expert guidance on, *inter alia*, OFAC penalty cases. After serving at OFAC between 1992 and 2000, Hal Eren joined the law firm of Clifford Chance, where he advised the firm's clients as well as Clifford Chance itself on economic sanctions and anti-money laundering matters. In 2002, Mr. Eren established and continued his practice at The Eren Law Firm. No lawyers other than Steven Pinter and Hal Eren have dealt with more economic and financial sanctions cases and issues. The Eren Law Firm regularly advises and represents financial institutions and other clients on all aspects of economic and financial sanctions

The Elements of Our Sanctions Practice

US Treasury OFAC-administered Economic Sanctions (executive orders, statutes, regulations)

Applicability of Prohibitions and Requirements

Petitions/Applications for Licenses/Exceptions (for otherwise prohibited trade and frozen (blocked) funds/assets/contracts)

Exemptions (informational materials, food and medical exports)

Advice, Opinions, Interpretive Guidance on a Variety of Transactions, Activities, Entities

Answers and Guidance on Questions of Jurisdiction, Conflict of Laws, and Definitions

Compliance Programs; Compliance Audits/Independent Testing of Compliance Systems/Programs

Due Diligence on Transactions, Transaction Counterparties (what diligence is due?)

Enforcement and Penalty Defense (administrative proceedings & court Litigation)

PRACTICEBRIEF

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(continued from previous page)

Voluntary Disclosures

Blacklist (SDN or OFAC List) Removal Petitions

Protection of assets and preparation for post-sanctions situations

Claims Settlement, Expropriation Issues, Satisfaction of Judgments

US Helms-Burton Sanctions (Cuba) - Advice, Opinions, Interpretive Guidance

US Iran-Libya Sanctions Act Sanctions (Iran) - Advice, Opinions, Interpretive Guidance

UK, EU, Canadian and Other Countermeasures to US Sanctions - Advice, Opinions, Interpretive Guidance

UN-Mandated and Other International Economic Sanctions - Advice, Opinions, Interpretive Guidance

In addition to its practice in the area of areas of economic sanctions, anti-money laundering, bank regulation and supervision, and related enforcement defense, The Eren Law Firm represents clients in connection with disputes involving banking, finance and investment matters. The Firm's select and diverse group of clients includes U.S. and non-U.S. financial institutions, U.S. and non-U.S. companies, and sovereign governments. More information about The Eren Law Firm can be found at: www.erenlaw.com.

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