

New U.S. Sanctions on Russian Defense & Aerospace Companies; Anti-Evasion Initiative; Guidance on Gold

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In [coordination](#) with G7 countries and the European Union, the United States [imposed](#) additional sanctions on Russia today, targeting Russian defense and aerospace companies, the Russian Duma, and the CEO of Sberbank, among others. The White House also announced that the United States, G7, and EU are launching an anti-evasion initiative to coordinate responses to measures intended to undercut Western sanctions on Russia.

The Office of Foreign Assets Control (OFAC) published new guidance today [warning](#) that gold transactions involving Russia could trigger U.S. sanctions penalties and separately [issued](#) new and amended Russia-related general licenses.

New Sanctions Measures

OFAC added 48 Russian defense and aerospace companies to its List of Specially Designated Nationals (SDN List) today, effectively cutting off those firms' access to U.S. technology, goods, and services. Designated defense companies include Tactical Missiles Corporation JSC, JSC NPO High Precision Systems, NPK Tekhmash OAO, JSC Russian Helicopters, Joint Stock Company Kronshtadt, and related entities.

OFAC also added the following persons to the SDN List:

- Herman Oskarovich Gref, the CEO of Sberbank;
- Persons affiliated with Gennady Timchenko;
- The State Duma of the Federal Assembly of the Russian Federation, and 328 of its members; and
- 17 board members of Sovcombank.

Anti-Evasion Initiative

The White House announced the creation of a new anti-evasion initiative with other G7 countries and the European Union today that is designed to share information about and coordinate Western government responses to measures designed to undercut or circumvent sanctions on Russia. The United States also pledged to adopt sanctions similar to those imposed by the G7 and other partners, which are more extensive in certain respects than current U.S. measures.

Gold Guidance

OFAC's new guidance warns participants in the gold market, including persons that process or facilitate gold-related transactions, to be vigilant against attempts to circumvent Russia-related sanctions measures. OFAC's guidance, which is provided in a new FAQ, reminds market participants that the U.S. may impose sanctions on non-U.S. parties that are involved in sanctions circumvention, engage in gold-related transactions involving Russia, or materially assist, sponsor, or provide support for sanctioned Russian parties. The guidance also reminds U.S. and non-U.S. persons that they face civil and criminal U.S. penalties for violations of Russia sanctions measures involving gold-related transactions.

General Licenses

Today, OFAC amended two existing general licenses and issued two new general licenses related to Russia. The amended general licenses authorize certain pre-existing [clinical trials](#) and other medical research, and [extend](#) the wind down general license for certain imports of Russian origin fish and seafood until 12:01 am on June 23, 2022. The new general licenses authorize certain dealings with third-country [diplomatic](#) or consular missions in Russia and authorize certain activities related to [journalism](#) in Crimea and the separatist Donetsk People's Republic (DNR) or Luhansk People's Republic (LNR) regions of Ukraine.