

Economic, Financial, and Trade Sanctions

The United States government has designated certain nations, groups, and individuals for economic sanctions. Savvy businesses know that they may not do business with those sanctioned entities—but they may not realize how easy it is to do without realizing it. The agency in charge of enforcing these sanctions, the Treasury Department’s Office of Foreign Assets Control (OFAC), maintains lists of more than 30 [active sanctions programs](#) and more than 6,000 [individuals](#) subject to sanctions. Many of these are not obviously connected to a nation-state, group, or individual considered hostile to the United States.

As a result, Americans can violate sanctions laws without knowing it, triggering an OFAC enforcement action. Businesses and individuals have been fined for seemingly innocent conduct such as:

- Failure to realize that a prohibited entity has an ownership interest in a business
- A personal, non-business relationship with a prohibited person
- The actions of foreign subsidiaries
- Defects in their systems for flagging prohibited entities
- Misunderstandings of complex sanctions laws

Violators can face millions of dollars in civil files, especially if OFAC finds multiple violations. Particularly serious violations can land the involved people in prison. You may be able to get an exception to a sanctions law or unfreeze your assets if you apply for a license to perform a transaction that would otherwise be illegal. But those licenses are granted at OFAC’s discretion.

Preeminent Expertise

The Eren Law Firm offers unrivaled knowledge of OFAC actions and U.S. economic sanctions law. Lead partner [Hal Eren](#) served at OFAC for eight years; of counsel, [Steven Pinter](#) served there a total of 19 years. Since leaving, they have devoted their private practices to economic sanctions issues and matters, particularly those

involving Iran, Russia, Venezuela, and the former Yugoslavia. Their experience is complemented by that of special counsel [Victor D. Comras](#), who spent more than 35 years as a diplomat with the U.S. Department of State and the United Nations.

As a result, we offer unparalleled experience in U.S. economic sanctions laws. We represent financial institutions, financial services companies, and anyone else engaged in global business matters. We deal with all aspects of international banking and financial issues.

We offer advice, guidance, and interpretation of laws on sanctions, money laundering, export control, and more, providing:

- Risk assessments
- Design of compliance programs
- Compliance training
- Compliance audits
- Internal investigations

When federal regulators take an adverse action, we offer clients:

- Defense to administrative enforcement actions
- Representation in federal court when necessary
- Voluntary disclosure of sanctions law violations
- Petitions to be removed from the SDN (sanctioned or blocked individuals) or OFEC (sanctioned nations or groups) lists
- Applications for licenses (including for release of blocked funds)
- Protection of assets and preparation for post-sanctions situations
- Settlement of claims and satisfaction of judgments

We also offer advice on conflicts of laws between jurisdictions, including countermeasures to U.S. sanctions in other nations. To speak with us in confidence about your concerns and how we can address them, [contact us](#) to set up a meeting.