March 17, 2014

Update on Economic Sanctions Triggered in Reaction to the Crisis in Ukraine

On March 17, the European Union and United States took further actions with respect to the Ukraine situation, as follows:

**European Union**
The European Union (EU) Council imposed sanctions on 21 individuals in Russia and Ukraine, consisting of a visa ban and a freeze on assets owned or controlled by such persons, with certain limited exceptions.

**United States**
The United States designated 11 individuals in Russia and Ukraine as subject to sanctions, including visa bans and asset blocking. By executive order, President Obama also authorized the Secretary of the Treasury to impose further sanctions on certain Russian government officials, “any individual or entity that operates in the Russian arms industry,” and individuals or entities to be designated who “act on behalf of” or provide “material or other support to” senior Russian government officials.

The above-referenced documents may be found at:


**Contacts**
Morgan Lewis lawyers in the United States, the EU, and Russia have experience with such issues and are following the political and economic developments closely. We are advising a number of U.S. and European clients on protecting assets in Russia as well as a Russian client on issues relating to potential U.S./EU sanctions, and we can provide further details or arrange for discussion of the above matters with our colleagues as needed. If you have any questions or would like more information on the issues discussed in this LawFlash, please contact any of the following Morgan Lewis lawyers:

**Moscow**
Brian L. Zimbler  
+7 495 212 2511  
bzimbler@morganlewis.com

**Washington, D.C.**
Fred F. Fielding  
202.739.5560  
ffielding@morganlewis.com
Margaret M. Gatti  
202.739.5409  
mgatti@morganlewis.com
Charles M. Horn  
202.739.5951  
chorn@morganlewis.com

**About Morgan, Lewis & Bockius LLP**
Founded in 1873, Morgan Lewis offers more than 1,600 legal professionals—including lawyers, patent agents, benefits advisers, regulatory scientists, and other specialists—in 25 offices across the United States, Europe, Asia, and the Middle East. The firm provides comprehensive litigation, corporate, transactional, regulatory, intellectual property, and labor and employment legal services to clients of all sizes—from globally established...
industry leaders to just-conceived start-ups. For more information about Morgan Lewis or its practices, please visit us online at www.morganlewis.com.

This LawFlash is provided as a general informational service to clients and friends of Morgan, Lewis & Bockius LLP. It should not be construed as, and does not constitute, legal advice on any specific matter, nor does this message create an attorney-client relationship. These materials may be considered Attorney Advertising in some states. Please note that the prior results discussed in the material do not guarantee similar outcomes. Links provided from outside sources are subject to expiration or change. © 2014 Morgan, Lewis & Bockius LLP. All Rights Reserved.