Pursuant to sections 1(a)(i), 1(b), and 8 of Executive Order 13662 of March 20, 2014 “Blocking Property of Additional Persons Contributing to the Situation in Ukraine” (the Order) and 31 C.F.R. § 589.802, taking appropriate account of the Countering Russian Influence in Europe and Eurasia Act of 2017 (Title II of the Countering America’s Adversaries Through Sanctions Act of 2017 (CAATSA)), and following the Secretary of the Treasury’s determination under section 1(a)(i) of the Order with respect to the energy sector of the Russian Federation economy, the Director of the Office of Foreign Assets Control has determined, in consultation with the Department of State, that the following activities by a U.S. person or within the United States are prohibited, except to the extent provided by law or unless licensed or otherwise authorized by the Office of Foreign Assets Control:

The provision, exportation, or reexportation, directly or indirectly, of goods, services (except for financial services), or technology in support of exploration or production for deepwater, Arctic offshore, or shale projects:

(1) that have the potential to produce oil in the Russian Federation, or in maritime area claimed by the Russian Federation and extending from its territory, and that involve any person determined to be subject to this Directive or any earlier version thereof, their property, or their interests in property; or

(2) that are initiated on or after January 29, 2018, that have the potential to produce oil in any location, and in which any person determined to be subject to this Directive or any earlier version thereof, their property, or their interests in property has (a) a 33 percent or greater ownership interest, or (b) ownership of a majority of the voting interests.

Except to the extent otherwise provided by law or unless licensed or otherwise authorized by the Office of Foreign Assets Control, the following are also prohibited: (1) any transaction that evades or avoids, has the purpose of evading or avoiding, causes a violation of, or attempts to violate any of the prohibitions contained in this Directive; and (2) any conspiracy formed to violate any of the prohibitions in this Directive.

A complete listing of persons determined to be subject to one or more directives under Executive Order 13662 can be found in OFAC’s Sectoral Sanctions Identifications (SSI) List on OFAC’s Web site (http://www.treasury.gov/ofac) at http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/ssi_list.aspx.

October 31, 2017

1 A prior version of this Directive issued on September 12, 2014, which is superseded by this version, prohibited the same activities covered in subsection (1) of this Directive that involved any person determined to be subject to the prior version of this Directive, their property, or their interests in property.