DEPARTMENT OF THE TREASURY
Office of Foreign Assets Control


AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice.

SUMMARY: The Treasury Department’s Office of Foreign Assets Control (“OFAC”) is publishing the name of one (1) entity whose property and interests in property are blocked pursuant to Executive Order 13572 of April 29, 2011, “Blocking Property of Certain Persons with Respect to Human Rights Abuses in Syria.”

DATES: The designation by the Director of OFAC of the one (1) entity identified in this notice, pursuant to Executive Order 13572, is effective on July 18, 2012.

FOR FURTHER INFORMATION CONTACT: Assistant Director, Compliance Outreach & Implementation, Office of Foreign Assets Control, Department of the Treasury, 1500 Pennsylvania Avenue NW. (Treasury Annex), Washington, DC 20220, Tel.: 202/622–2490.

SUPPLEMENTARY INFORMATION:

Electronic and Facsimile Availability

This document and additional information concerning OFAC are available from OFAC’s Web site (www.treas.gov/ofac) or via facsimile through a 24-hour fax-on-demand service, Tel.: 202/622–0077.

Background

On April 29, 2011, the President issued Executive Order 13572, “Blocking Property of Certain Persons with Respect to Human Rights Abuses in Syria,” (the “Order”) pursuant to, inter alia, the International Emergency Economic Powers Act (50 U.S.C. 1701–06). In the Order, the President expanded the scope of the national emergency declared in Executive Order 13338 of May 11, 2004. Section 1 of the Order blocks, with certain exceptions, all property and interests in property that are in the United States, that come within the United States, or that are or come within the possession or control of any United States person, of persons listed in the Annex to the Order and of persons determined by the Secretary of the Treasury, in consultation with the Secretary of State: (1) To be a senior official of the Government of Syria; (2) to be an agency or instrumentality of the Government of Syria, or owned or controlled, directly or indirectly, by the Government of Syria or by an official or officials of the Government of Syria; (3) to have materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services in support of, any person whose property and interests in property are blocked pursuant to this order; or (4) to have acted or purported to act for or on behalf of, directly or indirectly, any person whose property and interest are blocked pursuant to this order.

On May 18, 2011, the President issued Executive Order 13573, “Blocking Property of Senior Officials of the Government of Syria,” (the “Order”) pursuant to, inter alia, the International Emergency Economic Powers Act (50 U.S.C. 1701–06). In the Order, the President took additional steps with respect to the national emergency declared in Executive Order 13338 of May 11, 2004, which was expanded in scope in Executive Order 13572 of April 29, 2011.

The listing for the entity on OFAC’s list of Specially Designated Nationals and Blocked Persons appear as follows:

Entity
1. DREX TECHNOLOGIES S.A. (a.k.a. DREX TECHNOLOGIES), Virgin Islands, British: Company Number 394678 (Virgin Islands, British) [SYRIA].

Dated: July 18, 2012.

Adam Szubin,
Director, Office of Foreign Assets Control.

BILLING CODE 4810–AL–P