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DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

Designation of One (1) Entity Pursuant to Executive Order 13572 of April 29, 2011, “Blocking Property of Certain Persons with Respect to Human Rights Abuses in Syria”

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 responsible for or complicit in, or responsible for ordering, controlling, or otherwise directing, or to have participated in, the commission of human rights abuses in Syria, including those related to repression; (2) to be a senior official of an entity whose property and interests in

property are blocked pursuant to this Order; (3) to have materially assisted, sponsored or provided financial , material, or technological support for, or goods or services in support of, the activities in subsection (b)(i) of Section 1 of the Order or any person whose property and interests in property are blocked pursuant to Executive Order 13338, Executive Order 13460, or this Order; or (4) to be owned or controlled by, or to have acted or purported to act for or on behalf of, directly or indirectly, any person whose property and interests in property are blocked pursuant to Executive Order 13460 or this Order.

On July 18, 2012, the Director of OFAC, in consultation with the Department of State, designated, pursuant to one or more of the criteria set forth in subsection 1(b) of the Order, one (1) entity whose property and interests in property are blocked pursuant to Executive Order 13572.

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

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