



Office of Foreign Assets Control

31 CFR Part 583

Publication of Global Magnitsky Sanctions Regulations Web General Licenses

3 and 4

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Publication of Web General Licenses.

SUMMARY: The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing two general licenses (GLs) issued pursuant to the Global Magnitsky Sanctions Regulations: GLs 3 and 4, each of which was previously made available on OFAC's website.

DATES: GLs 3 and 4 were issued on December 9, 2022. See SUPPLEMENTARY INFORMATION for additional relevant dates.

FOR FURTHER INFORMATION CONTACT: OFAC: Assistant Director for Licensing, 202-622-2480; Assistant Director for Regulatory Affairs, 202-622-4855; or Assistant Director for Sanctions Compliance & Evaluation, 202-622-2490.

SUPPLEMENTARY INFORMATION:

Electronic Availability

This document and additional information concerning OFAC are available on OFAC's website: www.treas.gov/ofac.

Background

On December 9, 2022, OFAC issued GLs 3 and 4 to authorize certain transactions otherwise prohibited by the Global Magnitsky Sanctions Regulations, 31 CFR part 583. Each GL was made available on OFAC's website (www.treas.gov/ofac) when it was

issued. Both GLs have an expiration date of March 9, 2023. The text of these GLs is provided below.

OFFICE OF FOREIGN ASSETS CONTROL

Global Magnitsky Sanctions Regulations 31 CFR Part 583

GENERAL LICENSE NO. 3

Authorizing Transactions Related to Debt or Equity of Pingtan Marine Enterprise Ltd.

(a) Except as provided in paragraphs (d) and (e) of this general license, all transactions prohibited by the Global Magnitsky Sanctions Regulations, 31 CFR part 583 (GMSR), that are ordinarily incident and necessary to the divestment or transfer, or facilitation of the divestment or transfer, of debt or equity of Pingtan Marine Enterprise Ltd. (PME) to a non-U.S. person are authorized through 12:01 a.m. eastern standard time, March 9, 2023.

(b) Except as provided in paragraph (e) of this general license, all transactions prohibited by the GMSR that are ordinarily incident and necessary to facilitating, clearing, and settling trades of debt or equity of PME that were placed prior to 4:00 p.m. eastern standard time, December 9, 2022, are authorized through 12:01 a.m. eastern standard time, March 9, 2023.

(c) Except as provided in paragraph (e) of this general license, all transactions prohibited by the GMSR that are ordinarily incident and necessary to the wind down of financial contracts or other agreements linked to the debt or equity of PME and entered into prior to 4:00 p.m. eastern standard time, December 9, 2022 are authorized through 12:01 a.m. eastern standard time, March 9, 2023, provided that any payments to a blocked person are made into a blocked account in accordance with the GMSR.

Note to paragraph (c). The wind down of financial contracts or other agreements linked to the debt or equity of PME includes the delisting of PME from a U.S. securities exchange.

(d) Paragraph (a) of this general license does not authorize:

(1) U.S. persons to sell, or to facilitate the sale of debt or equity of PME to, directly or indirectly, any person whose property and interests in property are blocked; or

(2) U.S. persons to purchase or invest in, or to facilitate the purchase of or investment in, directly or indirectly, debt or equity of PME, other than purchases of or investments in debt or equity of PME that are ordinarily incident and necessary to the divestment or transfer of debt or equity of PME as described in paragraph (a) of this general license.

(e) This general license does not authorize any transactions otherwise prohibited by the GMSR, including transactions involving any person blocked pursuant to the GMSR other than PME, unless separately authorized.

Andrea M. Gacki
Director
Office of Foreign Assets Control

Dated: December 9, 2022

OFFICE OF FOREIGN ASSETS CONTROL

Global Magnitsky Sanctions Regulations 31 CFR Part 583

GENERAL LICENSE NO. 4

Authorizing the Wind Down of Transactions Involving Certain Vessels

(a) Except as provided in paragraph (b) of this general license, all transactions ordinarily incident and necessary to the wind down of any transaction involving any vessel in which any of the following blocked entities have an interest that are prohibited by the Global Magnitsky Sanctions Regulations, 31 CFR part 583 (GMSR), are

authorized through 12:01 a.m. eastern standard time, March 9, 2023, provided that any payment to a blocked person must be made into a blocked account in accordance with the GMSR:

- (1) Dalian Ocean Fishing Co., Ltd.;
- (2) Fujian Provincial Pingtan County Ocean Fishing Group Co., Ltd.;
- (3) Fuzhou Honglong Ocean Fishing Co., Ltd.;
- (4) Pingtan Marine Enterprise Ltd.; or
- (5) Any entity in which one or more of the above entities own, directly or

indirectly, individually or in the aggregate, a 50 percent or greater interest.

(b) This general license does not authorize:

(1) The entry into any new commercial contracts involving the entities or vessels described in paragraph (a) of this general license, except as authorized by paragraph (a);

or

(2) Any transactions otherwise prohibited by the GMSR, including transactions involving any person blocked pursuant to the GMSR other than the blocked entities described in paragraph (a) of this general license, unless separately authorized.

Andrea M. Gacki
Director
Office of Foreign Assets Control

Dated: December 9, 2022

Andrea M. Gacki,
Director, Office of Foreign Assets Control.
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