



Greta Lichtenbaum

Partner

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Greta Lichtenbaum is chair of O'Melveny's National Security Group. Greta's practice focuses on compliance with US laws that govern international business transactions and trade. She represents and advises clients in matters related to US economic sanctions, export controls, anti-corruption (the Foreign Corrupt Practices Act, or "FCPA"), foreign investment, money laundering, antiboycott, and customs laws. In addition to advising clients on the application of these laws to on-going business and potential acquisitions, Greta assists clients in all aspects of managing compliance with these laws, including developing corporate compliance programs, conducting internal investigations relating to potential violations of these laws, and representing companies before the relevant agencies in connection with enforcement proceedings, clearances, license requests, and government inquiries. These include the Treasury Department's Office of Foreign Assets Control (OFAC), the Committee on Foreign Investment in the United States (CFIUS), the Departments of Justice, Commerce and State, the Securities and Exchanges Commission (SEC), and the US Bureau of Customs and Border Protection.

Greta is highly ranked by both *Chambers USA* and *Chambers Global*. Chambers has described her as the "dean of the sanctions bar" and notes that in the area of export controls she "combines experience with technical knowledge to provide extremely valuable counsel," is "very knowledgeable about the arcana in this area" and "very skilled at helping the client get that end result." Chambers also notes Greta's "great contacts at OFAC" and "very commercial approach" as key strengths. Greta has deep experience advising clients in a range of industry

Admissions

Bar Admissions

District of Columbia

Education

Harvard University, J.D., 1990:

Managing Editor, *Harvard Human*

Rights Journal; Member, International Law Society

Haverford College, B.A., 1986: Phi

Beta Kappa, Departmental Honors

sectors, including financial, insurance, Fintech, energy, semiconductor, defense, and telecommunications.

Experience

Enforcement Proceedings and Internal Investigations

- Conducts internal investigations relating to potential violations of economic sanction laws, antiboycott laws, the FCPA, the Export Administration Regulations (EAR), and the International Traffic in Arms Regulations (ITAR) and Customs rules.
- Represents US and foreign companies in connection with internal investigations and enforcement matters arising from potential violations of economic sanctions, export control, and customs laws, including assisting clients in responding to subpoenas and other information requests from the Department of Justice, the SEC, the Commerce Department's Office of Export Enforcement, the State Department, and OFAC, and in settling pending enforcement matters before such agencies.
- Recent illustrative examples include:
 - Represented oilfield services company in connection with SEC inquiry related to corruption risks in countries subject to US economic sanctions.
 - Represented engineering firm in connection with internal investigation in the Middle East related to its interactions with employees of state-owned enterprises.
 - Represented U.S. semiconductor company in disclosure of apparent ITAR and EAR violations in its space business.
 - Advised digital currency exchange on issues arising from OFAC subpoena.
 - Represented U.S. transportation firm in worldwide DOJ FCPA investigation that led to declination.

Compliance Risk Assessments and Audits

- Conducts assessments and audits of compliance programs in a variety of industries.
- Recent illustrative examples include:
 - Conducted an FCPA risk assessment for a US publicly-traded semiconductor company, with a particular focus on its Asian operations.
 - Managed a worldwide risk assessment for a multinational chemical company covering anti-corruption, economic sanctions, and antitrust laws.

Due Diligence and Post-Investment Planning

- Advises parties on FCPA and trade controls due diligence within the context of mergers and acquisitions, financings, and IPOs. Assists with due diligence, appropriate contractual protections and undertakings, as well as post-acquisition planning.
- Recent illustrative examples include:
 - Advised petrochemical firm on measures and strategies for mitigating anti-corruption risk in prospective minority-held joint venture in China.
 - Assisted private equity firm with developing plan to enhance new portfolio company's compliance program for anti-corruption, economic sanctions and export controls.
 - Assisted Japanese conglomerate in developing ITAR procedures and governance practices related to new U.S. satellite company.

Development of Compliance Programs and Procedures

- Advises companies in a wide range of sectors on the development and implementation of corporate compliance programs in the areas of FCPA, export controls, economic sanctions, customs, and the antiboycott laws.
- Recent illustrative examples include:
 - Advised global chemical company on development of economic sanctions and export control policies.
 - Advised a Chinese manufacturer on the type of program necessary to comply with the FCPA when the company became an "issuer" for purposes of US securities laws and assisted in the implementation of that program.
 - Assisted a US water treatment company with enhancements to its FCPA compliance program.
 - Assisted a reinsurance broker with establishing worldwide anti-bribery program and training materials.

Licensing, Classifications, and Advisory Opinions

- Represents US and foreign companies in obtaining a range of authorizations, licenses and advisory opinions under the EAR, the ITAR, as well as the economic sanctions regulations governing trade with Cuba, Iran, Iraq, Libya, Sudan, and Syria.
- Recent illustrative examples include:
 - Licenses authorizing activities associated with terminating operations in Iran
 - Technical Assistance Agreements for defense-related activities
 - Export control authorizations for encryption and oilfield service products
 - OFAC licenses for reinsurance activity
 - Commodity classification ruling requests
 - Commodity jurisdiction filings

Counseling

- Advises companies in various sectors (including semiconductor, oilfield services, energy exploration, hospitality, insurance and reinsurance, and a range of other financial services) on legal issues arising under trade controls, anti-bribery, antiboycott, customs, and anti-money laundering laws.
- Recent illustrative examples include:
 - Provide advice on anti-bribery risks associated with marketing plans that include the provision of business courtesies to government officials.
 - Advise numerous companies on intermediary due diligence strategies designed to mitigate anti-corruption and economic sanctions risks.
 - Advise on the consequences of changes in economic sanctions laws, including the recent Russia/Ukraine sanctions and changes in the Iran and Cuba sanctions programs.

Government Proceedings and Inquiries

- Prepared a number of voluntary notices and mandatory declarations to CFIUS on behalf of both non-US investors and domestic firms.

- Represented US companies in connection with "focused assessment" audits conducted by the US Bureau of Customs and Border Protection.

Professional Activities

Publications

- One of the lead authors of the Fifth, Sixth and Seventh Editions of the Firm's well-regarded FCPA Handbook
- Chapters, "Export Controls" and "FCPA/Antibribery," *Corporate Compliance Practice Guide: The Next Generation* (Matthew Bender/LexisNexis, 2018)
- "US Economic Sanctions Laws - Opportunities And Compliance Challenges," *Risk and Compliance Magazine* (April 2017) (with McAllister Jimbo)
- "Iran Nuclear Agreement: Compliance Strategies for Companies Considering Doing Business with Iran," *Corporate Counsel* (January 2016) (with Hayley Ichilcik)
- "The Extraterritorial Scope of the FCPA as Addressed in New Government Guidance," in *Competition Policy International Antitrust Chronicle* (December 2012) (with Beth France)
- "Iran Sanctions Mean Multinationals Need To Prepare for Close Scrutiny," *Corporate Counsel* (March 2012)
- "Economic sanctions laws: the European Union and the United States," a chapter published in *Serious Economic Crime: A Boardroom Guide to Prevention and Compliance*. Published by White Page Ltd in association with the Serious Fraud Office (December 2011) (with James Barratt and Hayley Ichilcik)

Speaker

- "A Deep Dive Into Russia Sanctions: A Comprehensive Look at the Key Differences between US, UK and EU Restrictions," 17th Annual Flagship Conference on US Economic Sanctions Enforcement and Compliance (April 2023)
- Co-chair, "Sanctions & Anti-Money Laundering 2022," *Global Investigations Review* (November 2022)
- "The Foreign Corrupt Practices Act and International Anti-Corruption Developments 2022," *Practising Law Institute* (April 2022)
- "5 Months into Biden Administration: Sanctions Update and What to Expect," *American Conference Institute* (June 2021)
- "The Foreign Corrupt Practices Act and International Anti-Corruption Developments 2021," *Practising Law Institute* (April 2021)
- "The Foreign Corrupt Practices Act and International Anti-Corruption Developments 2020," *Practising Law Institute* (September 2020)
- Co-Chair, "13th Annual Flagship Conference on Economic Sanctions Enforcement and Compliance," *American Conference Institute* (July 2020)
- "CFIUS and the Newly Expanded Scope of Foreign Direct Investment Reviews," *Practising Law Institute* (March 2020)
- "Trump Administration Trade Policy and Impact on the Energy Industry," *The Center for American and International Law's 71st Annual Oil & Gas Law Conference* (February 2020)

- “Coping with US Export Controls and Sanctions 2019,” Practising Law Institute’s 24th Annual Consumer Financial Services Institute (December 2019)
- “Expansion of Regulatory Oversight on Overcoming National Security Concerns and Trends,” ACI’s European Forum on Foreign Investment Security Reviews and CFIUS (June 2019)
- “CFIUS and the Expanding Scope of Foreign Direct Investment Reviews.” PLI One-Hour Briefing (May 2019)
- “Complying with U.S. Sanctions in a Time of Change,” ACI’s 12th Flagship Conference on Economic Sanctions Enforcement & Compliance (May 2019)
- “Taking Your Compliance Program to the Next Level,” PLI’s The Foreign Corrupt Practices Act and International Anti-Corruption Developments 2019 (April 2019)
- “Beyond Europe - The Screening Schemes of Major EU Trade Partners,” A Common European Law on Investment Screening: Foreign Investment in Times of Change (March 2019)
- “Complying with U.S. Sanctions in a Time of Change,” UNC’s Banking Institute (March 2019)
- “Real World Contract Management Scenarios: How to Build-in Contingency Plans When Drafting Contracts,” ACI’s 4th Asia Pacific Summit on Economic Sanctions (October 2018)
- “Real World Compliance Issues and How to Solve Them,” PLI’s The Foreign Corrupt Practices Act and International Anti-Corruption Developments 2018 (April 2018)
- “Cross-Border Enforcement: US Economic and Trade Sanctions Prosecutions,” American Bar Association’s 32nd Annual National Institute on White Collar Crime (March 2018)
- “Ethics and Compliance Considerations for Trade Controls Lawyers,” Practising Law Institute’s Coping with US Export Controls and Sanctions 2017, Washington, DC (December 2017)

Client Alerts (Most Recent)

- "CFIUS Proposes to Expand Scope of U.S. Real Estate Subject to Review" (O'Melveny National Security Alert, May 2023) (with David J. Ribner, Shruti Kannan)
- "Unparalleled \$300 Million Civil Penalty for Export Control Violations Underscores the Imperative of Strong Compliance for Companies Operating Internationally" (O'Melveny National Security Alert, April 2023) (with Sid Mody, David J. Ribner)
- "Bipartisan Legislation Seeks to Address National Security Threats From Foreign Information and Communications Technology" (O'Melveny National Security Alert, March 2023) (with David J. Ribner, John Dermody, Shruti Kannan)
- "CFIUS Determines that New Zealand and the United Kingdom Meet Requirements for Key CFIUS Exemptions" (O'Melveny National Security Alert, February 2023) (with David J. Ribner, Damilola G. Arowolaju)
- "US National Security's Impact on Trade with China" (O'Melveny Insights 2023, February 2023) (with Sid Mody, John Dermody)
- “What Companies – And Not Just Financial Institutions – Need to Know about the New Anti-Money Laundering Whistleblower Program” (O'Melveny Regulatory & Government Affairs Alert, January 2023) (with AnnaLou Tirol, Sid Mody, Amanda Santella, Natasha Teleanu, Antonio Solis)
- “FCC Bans New Licenses for the Import and Use of Certain Chinese Telecommunications and Video Surveillance Equipment” (O'Melveny National Security Alert, December 2022) (with David J. Ribner, Sid Mody, John Dermody)

- "CFIUS Issues Enforcement and Penalty Guidelines" (O'Melveny & Myers International Trade Alert, October 2022) (with David J. Ribner, Damilola G. Arowolaju)
- "United States Imposes New Restrictions on Exports of Advanced Computing Chips and Semiconductor Manufacturing Items to China" (O'Melveny & Myers International Trade Alert, October 2022) (with David J. Ribner, John Dermody, Youjin Kwon)
- "United States Expands Sanctions Targeting Russia in Response to Russia's Purported Annexation of Regions of Ukraine" (O'Melveny & Myers International Trade Alert, October 2022) (with David J. Ribner, Youjin Kwon)
- "Biden Administration Issues Policy Directive on National Security Reviews of Foreign Investments in U.S. Businesses" (O'Melveny & Myers International Trade Alert, September 2022) (with David J. Ribner, Damilola G. Arowolaju)
- "U.S. Economic Sanctions and Export Controls on Russia and Belarus Expand, with Further Measures Likely" (O'Melveny & Myers International Trade Alert, September 2022) (with David J. Ribner)
- "Biden Administration Further Expands Sanctions on Russia as War in Ukraine Continues" (O'Melveny & Myers International Trade Alert, May 2022) (with David J. Ribner, Damilola G. Arowolaju)

Honors & Awards

- Ranked Band 1 by *Chambers Global* and *Chambers USA* in the category of International Trade: Export Controls & Economic Sanctions (2009-2014; 2016-2023)
- Ranked by *Chambers USA* in the category of International Trade: CFIUS Experts (2023)
- Recognized by *Chambers Global* for International Trade: CFIUS Experts (2022)
- Recognized by *The Legal 500 US* for having expertise in International Trade (2014-2022)
- Named one of *Global Investigation Review's* "25 Most Respected Sanctions Lawyers" in Washington, DC (2019)
- Recommended in Trade & Customs (2018-2019); Trade & Customs - International Sanctions (2019) by *Who's Who Legal*
- Named a "Super Lawyer" in International Law in *Super Lawyers* - Washington, DC edition (2013-2014; 2017)
- Recognized by *BTI* as a "Client Service All-Star" (2013)
- Recognized in *The Guide to the World's Leading Women in Business Law* (2012)
- Named a "Super Lawyer" in *Super Lawyers* - Corporate Counsel Edition (2010-2012)
- Recognized in *The Guide to the World's Leading International Trade Lawyers* (2010 and 2012)