

# CLIENT ALERTS

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## Automotive – Sanctions on Iranian Automotive Industry

2.11.2014

February 11, 2014

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### *Sanctions on Iranian Automotive Industry*

Recently there have been a number of questions regarding the status of Iranian sanctions, particularly those on Iran's automotive industry. President Obama signed a November 24, 2013 Joint Plan of Action with Iran that includes a lifting of sanctions on the Iranian automotive industry for a six month interim period while negotiations for a longer term relaxation continue. For a variety of reasons, the automotive sanctions were not lifted immediately. However, on January 12, 2014, the U.S. and other countries agreed with Iran to lift the automotive sanctions if certain conditions were satisfied. The automotive sanctions were suspended by the Department of the Treasury as of January 20, 2014 for a six month period. The period could be shortened if Iran fails to comply with its obligations under the Joint Plan of Action. A little history will be helpful.

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### Related People

James C. Bruno  
Shareholder