

U.S. DEPARTMENT OF THE TREASURY

Press Center



Treasury Targets Corporate Structures of the Islamic Republic of Iran Shipping Lines and Iran's Bank Mellat

11/30/2010

WASHINGTON – The U.S. Department of the Treasury announced today the designations of five corporate officers and 10 businesses affiliated with either the Islamic Republic of Iran Shipping Lines (IRISL) or Bank Mellat, two entities previously designated by Treasury for supporting Iran's weapons of mass destruction (WMD) program and carrying military cargoes.

Designated today were Pearl Energy Company, a Malaysian-based entity owned by a subsidiary of Bank Mellat, its Director Ali Afzali, as well as Pearl Energy Services, SA, a wholly-owned subsidiary of Pearl Energy Company. Treasury also designated four top IRISL executives; and eight IRISL front companies located on the Isle of Man. Today's designations were taken pursuant to Executive Order (E.O.) 13382, which targets for sanctions proliferators of weapons of mass destruction (WMD) and their supporters, thereby isolating them from the U.S. financial and commercial systems.

"As long as Iran uses front companies, cut-outs and other forms of deception to hide its illicit activities, we intend to expose this conduct and thereby counteract Iran's attempts to evade U.S. and international sanctions," said Under Secretary for Terrorism and Financial Intelligence Stuart Levey. "Today's actions will help governments, banks and other private companies around the world ensure that they do not inadvertently facilitate Iran's proliferation and support for terrorism."

Bank Mellat Subsidiaries

Pearl Energy Company was formed by First East Export Bank (FEEB), a previously designated subsidiary of Iran's Bank Mellat, to provide economic research on an array of global industries. Treasury designated Pearl Energy Company today for being owned or controlled by and acting for or on behalf of FEEB. FEEB's Director and Principal Officer, **Ali Afzali**, was designated for acting for or on behalf of both FEEB and Bank Mellat. Afzali is also on Pearl Energy Company's board of directors and holds a major stake in the Pearl Energy Company.

Switzerland-based **Pearl Energy Services, SA**, was designated today for being owned or controlled by Pearl Energy Company. Pearl Energy Services is wholly owned by Pearl Energy Company; its mission is to provide financing and expertise to entities seeking to enter Iran's petroleum sector.

FEEB was designated by Treasury in November 2009 for being owned or controlled by Bank Mellat, which was itself designated pursuant to E.O. 13382 in October 2007 for its role in providing financial services to the Atomic Energy Organization of Iran (AEOI) and Novin Energy Company (Novin). The United Nations (UN) Security Council later designated FEEB in UN Security Council Resolution (UNSCR) 1929 in June 2010.

IRISL Front Companies and Top Executives

Following its September 2008 designation under E.O. 13382 for its provision of logistical services to Iran's Ministry of Defense and Armed Forces Logistics, the arm of the Iranian military that oversees its ballistic missile program, IRISL has increasingly created and relied upon a series of front companies and has engaged in deceptive behavior to evade the impact of sanctions and increased scrutiny of its activities. Today's designations further target IRISL's worldwide network of front companies, subsidiaries, affiliates and its corporate executives.

The IRISL front companies designated today were: **Ashtead Shipping Company Limited, Byfleet Shipping Company Limited, Cobham Shipping Company Limited, Dorking Shipping Company Limited, Effingham Shipping Company Limited, Farnham Shipping Company Limited, Gomshall Shipping Company Limited, and Horsham Shipping Company Limited** – all located in the Isle of Man. Each company is wholly-owned by IRISL and each is the registered owner of a vessel previously identified on Treasury's Specially Designated Nationals List as blocked property of IRISL or an IRISL-affiliated company. The director of all eight front companies, Ahmad Sarkandi, was designated by Treasury in October 2010 for providing services to several IRISL-affiliated companies.

Mohammad Hossein Dajmar, designated today, is Chairman and Managing Director of IRISL and three previously-designated front companies – Safiran Payam Darya Shipping Company (SAPID), Hafiz Darya Shipping Company (HDS), and Soroush Sarzamin Asatir Ship Management Company (SSA). Also designated today are **Gholamhossein Golparvar**, Managing Director of SAPID and a director of SSA and HDS, as well as **Hassan Jalil Zadeh**, Managing Director of HDS. Finally, **Mohammad Hadi Pajand**, Company Secretary of Irinvestshp Ltd., and a company director of Lancelin Shipping Company Ltd. – two previously-designated IRISL affiliates – was also designated by Treasury today.

Including today's action, Treasury has designated nearly 80 IRISL front companies and affiliates and has identified more than 100 ships as being the property of IRISL or its front companies and affiliates.

Identifying Information:

Individual: **AFZALI, ALI**
 DOB: July 1, 1967
 Entity: **PEARL ENERGY COMPANY LTD**
 Address: Level 13(E) Main Office Tower, Jalan Merdeka, Financial Park Complex, Labuan, 87000, Malaysia
 Entity: **PEARL ENERGY SERVICES, SA**
 Address: 15 Avenue de Montchoisi, Lausanne, 1006 VD, Switzerland

Individual: **Mohammad Hossein DAJMAR**
 AKA: Mohammad Hossein DAJMAR
 DOB: February 19, 1956
 Iranian Passport: K13644698, expires May 16, 2013

Individual: **Gholam Hossein GOLPARVAR**
AKA: Gholamhossein GOLPARVAR
DOB: January 23, 1957
Iranian Passport: U14643027, expires November 11, 2013

Individual: **Hassan Jalil ZADEH**
AKA: Hassan JALILZADEH
DOB: January 26, 1959
Iranian Passport: A1508382, expired February 24, 2010

Individual: **Mohammad Hadi PAJAND**
DOB: May 28, 1950
Address: 73 Blair Court, Boundary Road, London, NW8 6NT, United Kingdom

Entity: **ASHTeAD SHIPPING COMPANY LIMITED**
Address: Manning House, 21 Bucks Road, Douglas IM1 3DA, Isle of Man

Entity: **BYFLEET SHIPPING COMPANY LIMITED**
Address: Manning House, 21 Bucks Road, Douglas IM1 3DA, Isle of Man

Entity: **COBHAM SHIPPING COMPANY LIMITED**
Address: Manning House, 21 Bucks Road, Douglas IM1 3DA, Isle of Man

Entity: **DORKING SHIPPING COMPANY LIMITED**
Address: Manning House, 21 Bucks Road, Douglas IM1 3DA, Isle of Man

Entity: **EFFINGHAM SHIPPING COMPANY LIMITED**
Address: Manning House, 21 Bucks Road, Douglas IM1 3DA, Isle of Man

Entity: **FARNHAM SHIPPING COMPANY LIMITED**
Address: Manning House, 21 Bucks Road, Douglas IM1 3DA, Isle of Man

Entity: **GOMSHALL SHIPPING COMPANY LIMITED**
Address: Manning House, 21 Bucks Road, Douglas IM1 3DA, Isle of Man

Entity: **HORSHAM SHIPPING COMPANY LIMITED**
Address: Manning House, 21 Bucks Road, Douglas IM1 3DA, Isle of Man