

Director John Smith Departing the Office of Foreign Assets Control



April 12, 2018

Washington – The U.S. Department of the Treasury today announced that John E. Smith will be leaving his position as Director of the Office of Foreign Assets Control (OFAC) in early May. Mr. Smith has served as OFAC’s Director/Acting Director since February 2015 and has been with OFAC for over 11 years, previously serving as its Deputy Director and as an Associate Director.

“John has been a tremendous leader for OFAC with invaluable expertise in the inner workings of its sanctions authorities,” said Treasury Secretary Steven T. Mnuchin. “He has been a central force in Treasury’s response to national security and foreign policy challenges.”

“I want to thank John Smith for his many years of public service and tireless dedication as a leader of OFAC. He has been an integral part of our TFI team, leading OFAC through numerous complex, targeted and impactful sanctions actions as we have ramped up our efforts in a number of programs, including serving an important role in the maximum economic pressure campaign against North Korea. John has also been a terrific colleague and we will miss him,” said Sigal P. Mandelker, Treasury Under Secretary for Terrorism and Financial Intelligence (TFI).

Under Mr. Smith’s direction, OFAC reinforced its reputation as a key player in addressing the nation’s most complex and challenging national security and foreign policy crises. He led the agency’s development and imposition of some of its most significant sanctions actions ever involving North Korea, Russia, Iran, Syria, supporters of terrorism, weapons of mass destruction proliferators, malicious cyber actors, and narcotics traffickers, as well as the agency’s implementation of statutes such as the Countering America’s Adversaries Through Sanctions Act of 2017 and the issuance of major enforcement actions against those who violated its sanctions.

“Serving as the OFAC Director has been an immensely fascinating and rewarding experience,” said Director Smith. “OFAC’s work is truly vital to our national security, and the talent, expertise, and commitment of its staff is remarkable. It has been an honor to serve in this role, and I know that the dedicated career professionals at OFAC will continue to fulfill the agency’s mission and exceed expectations.”

Following Mr. Smith's departure in early May, Deputy Director Andrea M. Gacki will serve as the Acting Director of OFAC. Ms. Gacki has been with OFAC in various leadership capacities for the past decade. OFAC's Chief Counsel Bradley Smith will serve as Acting Deputy Director.

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