



Richard Newcomb

Partner

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Richard Newcomb has considerable international experience dealing with target governments, front-line states, like-minded allies, multilateral organizations (the United Nations, the European Union and others), financial and business communities worldwide, and others who are responsible for compliance with asset controls and economic sanctions and embargo programs.

Richard is adept at handling regulatory procedures relating to international transactions, including navigating the requirements of the Committee on Foreign Investment in the United States (CFIUS), the Bank Secrecy Act (and anti-money laundering laws), Export Administration Act, Anti-Boycott compliance, US Customs law and the relevant portions of the Patriot Act.

RELATED SERVICES

- International Trade, Regulatory and Government Affairs
- International Trade
- Insurance and Reinsurance Disputes

RELATED SECTORS

- Insurance

CREDENTIALS

Admissions

- District of Columbia
- Ohio

Prior Experience

Richard joined DLA Piper after chairing the International group at another large law firm.

From 1987 to 2004, Richard served as director of the Office of Foreign Assets Control (OFAC) of the United States Treasury Department. Throughout his tenure, Richard oversaw the administration and enforcement of 39 economic sanctions programs in furtherance of US foreign policy and national security goals. His leadership guided the agency through many of the major foreign policy challenges the nation has experienced in the past two decades, from the advent of multilateral sanctions against Iraq in 1990—coupled with a protective blocking of US \$50 billion in Kuwaiti assets—to the transformation of the agency after the attacks of September 11, 2001, to track and disrupt terrorist organizations and their financing networks.

In his time at OFAC, Richard was responsible for implementing economic sanctions and asset controls against Burma, Cuba, Iran, Liberia, Libya, Sudan, Zimbabwe, narcotics traffickers in Colombia and narcotics kingpins and their networks operating worldwide, as well as for maintaining the prohibition against financial transactions with Syria. Other economic sanctions that he implemented and saw through to completion included programs targeting the Taliban, North Korea, Serbia, Angola, Haiti, South Africa, Panama, Vietnam and Cambodia.

Throughout his time at OFAC, the agency played a significant role within the domestic and the international communities, confirming that economic sanctions can be an effective tool of international diplomacy. The strategies developed under his leadership and supervision for implementing sanctions and targeting terrorists are among the principal tools used today to wage the war on terrorism and terrorist financing.

Prior to his assignment with OFAC, Richard held a number of other positions in the Treasury Department, including director of the Office of Trade and Tariff Affairs and deputy to the assistant secretary (Regulatory, Trade and Tariff Affairs), where he was the principal advisor to the assistant secretary for enforcement on customs, international trade, commercial and regulatory matters.

Recognitions

- President Reagan's Presidential Rank Meritorious Executive Award
- President Clinton's Presidential Rank Distinguished Executive Award
- President George H. W. Bush's Presidential Rank Distinguished Executive Award
- The Treasury Medal, United States Department of the Treasury
- Department of the Treasury Management Excellence Award
- Outstanding International Law Office Award, American Bar Association Section of International Law
- Superior Public Service Award, US Department of the Navy
- Listed in *Chambers USA: Nationwide International Trade*
- Listed in *Chambers Global* for USA International Trade: Export Controls & Economic Sanctions
- Listed in The Best Lawyers in America® in the area of International Trade and Finance Law (2008 – present)
- Albert Gallatin Award

Chambers USA has repeatedly recognized Richard for "his praiseworthy expertise in economic sanctions matters. As former director of OFAC, he brings a wealth of experience to his private practice. Clients see this as a major draw, asserting 'when Newcomb is on your team, government attorneys take you seriously—he has a tremendous amount of credibility.'" Clients have described him as "an in-house counsel's dream," "an esteemed expert, very responsive and highly practical." Richard "is a highly regarded 'subject matter expert' in sanctions work." He has also been recognized in *Chambers Global*, which has stated that "the 'superlative' Richard Newcomb"... "is proficient in handling a wide range of trade issues, and is best known for his expertise in export regulations and economic sanctions."

Education

- J.D., Case Western Reserve University School of Law
- B.A., Kenyon College

Courts

- Court of International Trade

Memberships

- District of Columbia Bar Association

INSIGHTS

Publications

New Section 301 investigations into digital services taxes involving multiple countries

29 June 2020

The US Trade Representative will investigate whether these DSTs discriminate against or place an unreasonable burden upon or restrict US commerce.

US takes action to abate tariffs and duties in wake of COVID-19

8 May 2020

US importers may consider navigating the various tariff exemptions and deferrals in several ways.

CFIUS filing fees effective as of May 1, 2020: What you need to know

5 May 2020

The filing fees go into effect and must be paid for transactions filed on or after May 1, 2020.

Court of International Trade blocks expanded Section 232 tariffs on certain US imports, prompting others to take legal action

4 March 2020

The first injunction in an appeal filed by a US importer challenges the expansion of the tariffs on constitutional and procedural grounds.

Huawei Temporary General License extended for third time

14 February 2020

The extension applies to Huawei and the 114 other non-US Huawei affiliates on the Entity List.

Long-awaited changes to export controls for firearms and ammunition have arrived

6 February 2020

This new regulatory scheme will create a transition burden on industry, but it will result in more flexible regulatory obligations overall.

The President announces expansion of Section 232 tariffs expected to affect millions of dollars in US imports

30 January 2020

The Proclamation authorizes the Department of Commerce to establish a process for requesting exclusions for affected parties located inside the US.

New regulations reinforce CFIUS's expanded role with respect to foreign investments in the United States

16 January 2020

The new CFIUS regulations become effective on February 13, 2020.

The almost free US-Japan Trade Agreement is now in effect

9 January 2020

This trade agreement reduces or eliminates US customs duties on numerous goods.

Commerce imposes export licensing requirement on geospatial imagery software

8 January 2020

Companies that produce, design, test, manufacture, fabricate, or develop a software described in the new controls may now be operating within the category of "critical technologies" as defined in CFIUS regulations.

Hikvision and other Chinese companies added to the Entity List

10 October 2019

The list includes Chinese companies in the video surveillance, artificial intelligence, voice recognition, deep learning and other technology fields.

Beginning October 11, 2019: opportunity to obtain temporary reduction or suspension of US import duties

7 October 2019

Miscellaneous Tariff Bill petitions can be submitted to the ITC until 5:15 pm EST on December 10, 2019.

US Trade Representative imposes additional tariffs on EU goods following WTO decision in Airbus subsidies dispute

7 October 2019

This decision marks the resolution of a 15-year WTO dispute over US claims of illegal subsidies to support Airbus production.

US Trade Representative publishes fourth list of Chinese products subject to Section 301 tariffs

19 August 2019

Yet more Chinese products will be subject to an additional 10 percent tariff.

Deadlines approaching fast for fourth set of Section 301 tariffs

4 JUN 2019

Companies have the opportunity to present their views on specific products before the list is finalized but there is less than one month before the window closes.

Commerce issues Temporary General License for Huawei

22 MAY 2019

The Temporary General License is a brief reprieve.

Section 301 additional tariffs on imports of Chinese products: options for high tech and manufacturing companies

3 OCT 2018

Additional tariffs of 10 percent or 25 percent have been imposed on three different lists of thousands of imports from China. Companies can request exclusion from these tariffs.
