

Korea Ocean Research & Development Changing to Korean Institute of Ocean Science and Technology

Effective July 1, 2012, the **Korean Ocean Research & Development** changed to: **Korean Institute of Ocean Science and Technology**.

Due to the volume of authorizations requiring amendments to reflect this change, the Managing Director of DDTC is exercising the authority under 22 CFR 126.3 to waive the requirement for formal amendments to change currently approved authorizations.

All currently approved DSP authorizations identifying the **Korean Ocean Research & Development** will not require an amendment to reflect the change to the **Korean Institute of Ocean Science and Technology**. A copy of this website notice must be attached to the currently approved license by the license holder.

Pending authorizations received by DDTC identifying the **Korean Ocean Research & Development** as a party to the license will be adjudicated without prejudice. A copy of this website notice must be attached to the approved license by the license holder.

New license applications received after **November 31, 2012**, identifying the **Korean Ocean Research & Development** as a party to the license will be considered for return without action for correction to the new name.

A copy of this website notice must be maintained by the license holder and presented with the relevant license to Customs at time of shipment.

All currently approved agreements will require an amendment to be executed to reflect this name change. The agreement holder will be responsible for amending their agreement. The executed amendment will be treated as a minor amendment per 22 CFR 124.1(d) and must be submitted as such. New DSP-83s must be executed as a result of the name change, as applicable.

Pending agreement applications identifying the **Korean Ocean Research & Development** will be adjudicated without prejudice. With the filing of the executed agreement, the agreement holder must attach a copy of this web notice as explanation for the name change in the executed agreement.