

Bolivarian Government Denounces the Illegal Sale of Venezuelan State Company CITGO by the US

By [Orinoco Tribune](#)

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The Bolivarian republic of Venezuela denounced through a [communiqué](#) the decision of the Delaware District Court, United States, which intends to carry out the procedures for the judicial sale of the shares of the Venezuelan state-owned company Citgo Petroleum belonging to PDV Holding, a company owned de Petróleos de Venezuela, SA (PDVSA).

It mentioned the existence of a plan by the US government to confiscate the assets of PDVSA in the United States, an action ordered by the deputy **Juan Guaidó** and his accomplices, so that from a fraudulent representation of the Republic and PDVSA, he acts to the detriment of the national interest, for the benefit of interventionist intentions.

[#COMMUNIQUE](#) Venezuela denounces the decision by a Delaware Court in the US to liquidate the shares of CITGO Corporation belonging to PDVSA in a modern piracy maneuver with no legitimacy. <https://t.co/Yr288Zrprh>

— Orinoco Tribune (@OrinocoTribune) [May 24, 2020](#)

It repudiates the judgment that intends to execute an award issued by the Arbitration Court of the International Center for Settlement of Investment Disputes (ICSID), for a value of 1.2 billion dollars, based on a claim made by the Canadian company Crystallex against the Bolivarian republic of Venezuela, even though neither PDVSA, Citgo, nor PDV Holding are debtors of Crystallex nor were they subject to the procedure before the ICSID Arbitration Tribunal.

Below, OTs translation of the communiqué:

The Bolivarian Republic of Venezuela denounces [the ruling] that on May 22, 2020, the District Court of Delaware, United States, issued, a decision by which it ordered the execution of procedures for the judicial sale of shares of the Venezuelan state company Citgo Petroleum belonging to PDV Holding, a company owned by Petróleos de Venezuela, SA (PDVSA).

With this ruling, the existence of a plan by the US government to confiscate PDVSA assets in the United States is clear. For such purposes, they have delegated to the deputy Juan Guaidó and his accomplices, the establishment of a fraudulent representation of the Republic and PDVSA, which is not only illegal, but acts to the detriment of the national interest, to the benefit of interventionist intentions.

The judgment seeks to execute an award issued by the Arbitration Tribunal of the International Center for Settlement of Investment Disputes (ICSID), for a value of 1.2 billion dollars, based on a claim made by the Canadian company Crystallex against the Bolivarian republic of Venezuela, even though neither PDVSA, Citgo, nor PDV Holding are debtors to Crystallex nor were they subject to the procedure before the ICSID Arbitration Tribunal.

The Bolivarian Republic of Venezuela once again warns that judicial representatives who have tried to act on behalf of the Republic and PDVSA in US courts lack any legitimacy. On the contrary, Venezuela has denounced the very serious fact that the lawyer who fraudulently pretends to represent the republic, has actually worked as a legal adviser to the Crystallex company, and is the one who has promoted the thesis according to which he intends to confuse as one the assets of the Bolivarian Republic of Venezuela and the assets of PDVSA.

Faced with this act of arbitrariness and modern piracy, the international community, particularly those with investments in the United States, should remain very vigilant in this case, since it is indicative of the actions that the United States is willing to carry out, even against of the international and internal legal order, to assert their interests on strategic foreign investments.

The Bolivarian Republic of Venezuela, through its legitimate representatives, will continue to carry out the defense of the heritage of all Venezuelans, anywhere in the world, for which it reserves all actions that may take place at the international level and in the jurisdiction of the United States, to assert their sovereign rights.

Caracas, May 24, 2020

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Featured image: Citgo gas station in the US. File photo

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