

The Foreign Corrupt Practices Act

At a Glance



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FCPA AT A GLANCE

The Foreign Corrupt Practices Act of 1977 (the “FCPA”) was enacted in the wake of Securities & Exchange Commission (“SEC”) investigations in the mid-1970’s during which hundreds of U.S. companies admitted to making hundreds of millions of dollars in questionable or illegal payments to foreign government officials, politicians, and political parties. ***The FCPA was the government’s attempt to rein in this behavior and, in conjunction with other countries that were passing similar laws, level the playing field of international business.***

Generally, the FCPA makes it a crime for U.S. persons, U.S. companies, certain issuers of securities in the U.S., and foreign persons in the U.S. to make a corrupt payment, directly or indirectly, to a foreign government official for the purpose of obtaining or retaining any business advantage. The FCPA also has record-keeping provisions that require companies whose securities are listed in the U.S. to maintain accurate books and records, as well as to have a system of internal controls designed to make sure that their transactions are accurately recorded. Violators of these very broad provisions are subject to civil and criminal penalties, including prison time and fines that can amount to twice the gain that resulted from a corrupt payment.

Though the FCPA has been on the books for decades, over the past several years the Department of Justice (“DOJ”) and the SEC have significantly increased the resources devoted to investigating and prosecuting violations of the FCPA. In 2002, the DOJ and the SEC commenced 2 enforcement actions against corporations, charged 6 individuals, and obtained \$2.7 million in criminal and civil fines. In contrast, in 2014, the DOJ and the SEC brought 10 enforcement actions against corporations, charged 16 individuals, and obtained \$1.56 billion in criminal and civil financial penalties. The financial penalties levied in 2014 were more than twice the penalties imposed in 2013 (\$731 million) and resulted in 2014 having the second highest penalty total in history. The trend of increased enforcement actions and the levying of multi-million dollar penalties shows no signs of slowing down and recent comments by the DOJ reflect, among other things, that the focus on the prosecution of individuals will continue.

On November 14, 2012, the Department of Justice and the Securities and Exchange Commission jointly issued “A Resource Guide to the U.S. Foreign Corrupt Practices Act” which can be found at www.sec.gov/spotlight/fcpa/fcpa-resource-guide.pdf. This 120 page guide describes some conduct that is likely to violate the Act and other conduct that is less likely to offend the government. The 2012 Resource Guide stresses the need for a comprehensive training and compliance program.

Since the DOJ and the SEC are taking a much more aggressive approach to investigating and prosecuting FCPA violations, having an effective compliance program in place to prevent violations is a necessity. In most instances, dealing with the government investigation itself – regardless of the eventual outcome – will have serious ramifications for a company. FCPA investigations often drag on for years, can be staggeringly expensive, consume the resources of key company personnel, disrupt a company’s operations, and may cause serious reputational harm to a company. While a company can never completely avoid the risk that a “rogue” employee will violate the FCPA, establishing a comprehensive FCPA compliance program is crucial to preventing as much unlawful conduct as possible, responding effectively in the event potential unlawful conduct is discovered, and demonstrating to regulatory authorities, if the time comes, that the company had made its best effort to comply with the FCPA. In other words, having a robust FCPA policy is simply good business and a worthwhile investment of company resources.

THE ANTI-BRIBERY PROVISIONS OF THE FCPA

In general terms, the FCPA makes it a crime for persons and companies subject to the jurisdiction of the U.S. to make a payment or provide anything of value, directly or indirectly, to a foreign government official for the purpose of obtaining or retaining business or directing business to a third party. Because of the broad language of the statute itself, as discussed further below, and the very expansive positions the DOJ and the SEC take concerning what types of payments violate the statute, the FCPA prohibits much more conduct than companies might think. The following is a more detailed summary of the elements of the anti-bribery provisions of the FCPA:

TO WHOM THE ANTI-BRIBERY PROVISIONS APPLY

The FCPA applies to all U.S. nationals, U.S. companies, foreign “issuers” of securities, and any person who commits an act in furtherance of a corrupt payment to a foreign official while in the U.S. “Issuers” includes any company that registers securities in the U.S. under the Securities & Exchange Act of 1934. The FCPA also applies to any officers, directors, employees or agents of U.S. companies and foreign “issuers.”

Importantly, corporations can be held vicariously liable for any crimes their employees or agents commit while acting within the scope of their employment – even if the employee or agent was not high ranking and/or was specifically instructed not to engage in the wrongful conduct.

THE PAYMENT ELEMENT

The FCPA prohibits offering, paying, promising to pay, or authorizing the payment of money or anything of value. The payer or offeror need not achieve his or her goal – the payment or promise to make a payment is all that is required to violate the FCPA. Also, “anything of value” encompasses much more than cash payments and includes political contributions, charitable contributions, tangible gifts, and travel and entertainment expenses.

Use of Intermediaries. Importantly, the involvement of intermediaries does not entirely insulate companies from FCPA violations, since it is a violation of the FCPA to make a payment to a third party knowing that all or part of the payment or thing of value will be offered or provided to a foreign official. “Knowing” is defined to encompass situations in which a payer (1) was aware that a result was “substantially certain to occur” or (2) had a firm belief that a circumstance or result was “substantially certain to occur.” In other words, a person cannot escape FCPA liability by consciously avoiding or deliberately ignoring obvious circumstances or getting somebody else to do the “dirty work.”

Permissible Payments. The anti-bribery provisions include an exception for payments made to facilitate or expedite performance of “routine governmental actions.” “Routine governmental actions” are defined vaguely in the FCPA as “an action which is ordinarily and commonly performed by a foreign official,” such as obtaining permits, obtaining documents, and processing governmental papers, such as visas and work orders. The Resource Guide highlights the provision of police protection, the scheduling of rail service, providing phone service, water or power supply, scheduling inspections, and loading or unloading cargo as examples of routine governmental actions that might fall within the facilitation payment exception. The size of the payment is not determinative of whether it is a facilitation payment, but the government views larger payments as more likely to have a corrupt intent. No matter the size, however, the payment must be accurately recorded on the company’s books and records. Also, companies doing business in the United Kingdom should be aware that even facilitation payments are barred by the UK Bribery Act.

De Minimis Payments. Though the FCPA has no exception for providing *de minimis* gifts or hospitality to a foreign official, in practice the government does not bring enforcement actions in such cases. If such payments are discovered during a larger investigation, however, they will increase the company's penalty exposure and provide the government additional leverage in the negotiation of a settlement. Accordingly, company compliance officers need to ensure that employees understand that they violate the FCPA if they have a "corrupt intent" – **no matter the value of a gift or hospitality expense**. Companies should have internal controls to track and review gift, travel and hospitality expenses – even those of *de minimis* value – of employees who potentially deal with foreign officials. The FCPA requires that the books and records of the company be accurate. That said, the 2012 Resource Guide notes that "it is difficult to envision any scenario in which the provision of cups of coffee, taxi fare, or company promotional items of nominal value would ever evidence corrupt intent."

THE CORRUPT INTENT ELEMENT

A violation of the anti-bribery provisions occurs when a person makes or promises to make a payment to a foreign official in order to influence a foreign official to misuse his or her position so that the payer can obtain business, retain business or direct business to any other party. More specifically, the payer's intention must have been to (1) influence a foreign official's decision in his official capacity, (2) induce a foreign official to do or not do something that violates his lawful duty, (3) obtain an improper advantage, or (4) induce a foreign official to use his influence with a foreign government or instrumentality to influence any act or decision of such government or instrumentality.

WHO IS A "FOREIGN OFFICIAL"?

The FCPA prohibits corrupt payments to a foreign official, a foreign political party or party official, or any candidate for foreign political office. A "foreign official" means an (1) officer or employee of a foreign government or any department, agency, or instrumentality of a foreign government, (2) officer or employee of a public international organization, or (3) any person acting in an official capacity on behalf of any department, agency, or instrumentality of a foreign government. Since the focus of the FCPA is on the purpose of the payment (whether there was "corrupt intent"), the rank of the person receiving a bribe is irrelevant.

Of particular concern for many companies is that it is not always clear what entities are "instrumentalities" of a foreign government, especially in countries, such as China, where it is common for companies and charitable organizations to be partially state-owned and/or for government officials to hold key positions. The concern here is that, if the entity is deemed an "instrumentality" of the government, all of its employees are "foreign officials" for purposes of the FCPA. Unfortunately, the courts that have dealt with whether an entity is an "instrumentality" have concluded that this is a fact-specific determination that needs to be made on a case-by-case basis by examining the nature of the ties between the entity and the government. The 2012 Resource Guide, however, suggests that absent indicia of government control, entities in which the government has less than 50% of the ownership are not likely to be considered to be government entities.

THE RECORD-KEEPING PROVISIONS OF THE FCPA

The anti-bribery provisions of the FCPA are most often the focus of government investigations and enforcement actions, however, there are also accounting and internal control provisions (collectively referred to as the “record-keeping provisions”) that apply to issuers and carry steep penalties.

The FCPA’s accounting provisions require that issuers “make and keep books, records, and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the issuer.” The internal control provisions, on the other hand, require that issuers devise and maintain a system of internal accounting controls sufficient to provide reasonable assurance that the company’s policies are being followed and that the company’s books and records are accurate. Together these record-keeping provisions are intended to eliminate the off-the-books transactions and/or slush funds that finance bribery activity.

SANCTIONS FOR FCPA VIOLATIONS

The FCPA provides for the following civil and criminal penalties:

	Corporations	Individuals
Anti-Bribery	Civil: Up to \$16,000 Criminal: Up to \$2 million	Civil: Up to \$16,000 Criminal: Up to \$250,000 and 5 years in prison; penalty can’t be paid by employer
Record-Keeping	Civil: Up to \$725,000 Criminal: Up to \$25 million	Civil: Up to \$150,000 Criminal: Up to \$5 million and 20 years in prison; penalty can’t be paid by employer

Also, pursuant to a separate federal law (the Alternative Fines Act), the criminal fines for both corporations and individuals may be increased to twice the gross gain or loss that resulted from the unlawful payment(s). This allows the government to extract multi-million dollar “disgorgement” penalties in cases in which the amount of the actual bribe was relatively small.

Aside from the penalties set forth in the FCPA itself, companies that violate the FCPA also run the risk that they may be prohibited from doing business with the U.S. government. Specifically, the Office of Management and Budget has issued guidelines which state that a person or firm found to have violated the FCPA may be barred from government procurement activity. Similarly, the Department of Commerce has issues guidelines stating that violators may be prevented from receiving export licenses.

THE NECESSITY OF A HAVING A COMPREHENSIVE FCPA COMPLIANCE PROGRAM

THE BASICS OF A COMPLIANCE PROGRAM

Every U.S. company that operates abroad and “issuers” must have a compliance program that reinforces anti-corruption standards and seeks to prevent violations of the FCPA before they occur. ***Though implementing a compliance policy can be expensive and burdensome, it is much less costly than absorbing the financial loss and reputational harm that comes with an internal investigation and/or a showdown with the DOJ or the SEC.*** Not only can investigations into actual or suspected violations cost tens of millions of dollars, but in the event a violation does occur the existence of a robust policy will demonstrate to the government that the company did all it could to prevent FCPA violations – which could have the effect of causing the government not to charge a company with a violation at all or reducing any financial penalty levied against it. The 2012 Resource Guide notes that “a compliance program should apply from the board room to the supply room.”

While FCPA compliance programs will vary from company to company and from industry to industry, a policy that will reflect a good-faith effort to prevent FCPA violations should include the following cornerstones, which are based on standards set forth in the U.S. Sentencing Guidelines regarding effective compliance programs:

- Have a clearly delineated FCPA compliance program that underscores the company’s commitment to promoting an organizational culture that encourages ethical conduct and a commitment to complying with the FCPA and other countries’ anti-bribery laws.
- Implement appropriate standards and procedures designed to prevent and detect criminal conduct and to monitor that the FCPA compliance program is being followed, including by vetting and monitoring third-parties who are considered agents of the company.
- Ensure that a high-level person in the company is knowledgeable and responsible for the content and operation of the compliance program and has a direct line to the most senior members of the company’s management.
- Devote adequate resources and appropriate authority to persons with operational responsibility in order to effectively implement the compliance program, including by having regular audits and monitoring techniques designed to detect criminal conduct.
- Distribute information and/or conduct FCPA training of employees and agents commensurate with their roles and responsibilities.
- Provide a mechanism for employees and agents to seek guidance regarding the FCPA and confidentially report potential or actual violations of the FCPA.
- Set up and enforce appropriate disciplinary measures for engaging in (or failing to stop) bribery or other criminal conduct.

DUE DILIGENCE AND THE FCPA

Performing due diligence on business partners, agents and other third parties for whom a U.S. company or issuer could be held vicariously liable is one of the most important aspects of an FCPA compliance program. To this end, companies must:

- Look for “red flags,” such as (1) a history of corruption in the countries in which the company does business, (2) business partners, agents or customers that want to structure transactions or financial

arrangements in unusual ways, and (3) unusual “fees,” “commissions,” or other expenses that may mask improper payments.

- Have appropriate “know your customer” procedures in place to adequately assess what ties your business partners or customers have to foreign governments, including: (1) whether or not an entity is state-owned (partially or completely), (2) whether the entity is controlled by or receives funds from a foreign government, regardless of actual ownership structure, and/or (3) what ties any key employees and/or their family members have to a foreign government.

SUCCESSOR LIABILITY CONCERNS

Companies that merge with or acquire another company can be held liable for violations of the FCPA that pre-date the business combination. While the DOJ and SEC will take into account a company’s efforts to conduct due diligence prior to an acquisition or merger, even conducting the most thorough due diligence prior to undertaking a business combination can’t guarantee that a company won’t be charged.

While it is not practical or possible in most cases for an acquirer to conduct full-scale FCPA due diligence on a target company, acquirers need to perform as much due diligence as possible concerning the target’s FCPA exposure, get a clear understanding of the target’s business affiliations, and obtain warranties and representations from the target concerning its business practices and its compliance with the FCPA and any other applicable anti-bribery laws. The level of due diligence performed should be commensurate with any “red flags” that arise and take into account to what extent the target operates in “high risk” countries in which bribery is prevalent. At a minimum, however, all acquirers should get details from the target concerning:

- Whether the target (or anyone affiliated with it) has ever been the subject of any anti-corruption, bribery, or fraud-related prosecution or investigation;
- Whether the target has ever had to conduct an internal investigation relating in any way to possible violations of the FCPA or any other anti-bribery law;
- What the target’s anti-corruption policy is, how strong the company’s internal controls are, and what type of monitoring and training the target utilizes.

WHISTLEBLOWER CONCERNS

In 2011, whistleblower and anti-retaliation provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank”) took effect, which created a “bounty” program that rewards employees who report illegal conduct to the SEC. Specifically, employees who voluntarily provide original information to the SEC prior to the commencement of an SEC investigation that leads to a recovery in excess of \$1 million are entitled to at least 10% and up to 30% of the amount collected by the SEC. Importantly, there is no requirement that an employee first report violations internally.

These whistleblower provisions have two main impacts on companies. First, companies need to encourage employees to utilize internal reporting mechanisms so that they can discover and address potential unlawful conduct before an employee approaches the government. Second, in the event unlawful conduct is discovered, the existence of a whistleblower program makes it more likely that a company will want to self-report violations to the government on its own terms in order to maximize the “cooperation credit” the company will receive.

TO DISCLOSE OR NOT TO DISCLOSE?

One of the issues companies may face is whether and when to disclose FCPA violations before the government becomes aware of them. Although no company is eager to fall on its sword and report illegal conduct to the government, self-reporting will most often lead to a mitigated fine and must be considered in most cases, especially given the whistleblower provisions of Dodd-Frank. This is an extremely complicated decision, which requires decision-makers to weigh the short term impacts of such a decision (the imposition of a fine, reputational harm, and the risk that a full-scale government investigation could develop) versus the longer term risk that if the government independently finds out about the conduct the company may be treated much harsher than if they had self-reported and cooperated in the first place. Additionally, companies need to take into consideration, generally, that once they self-report, the DOJ and the SEC will be in the driver's seat and the company will lose control over its destiny to a certain extent.

If a company decides to run the risk that it will not become the target of a government investigation, however, the company must do a thorough internal investigation, discipline employees, and strengthen its internal controls. "Sweeping the conduct under the rug" is simply not an option, since a company is then guaranteeing an extremely harsh penalty in the event the government discovers the conduct on its own and/or learns that the company knew about the conduct and did not take appropriate remedial steps.

THE UK BRIBERY ACT

On July 1, 2011, the UK Bribery Act of 2010 (the "Bribery Act"), which updated the previously outdated anti-corruption laws in the UK, went into effect. For any multi-national company with ties to the UK, it is important to understand how the new UK anti-bribery laws affects its business and to assess what updates need to be made to its anti-corruption policy as a result. In the first few years after its enactment, very few actions were brought under the Bribery Act. The last few years, however, have seen a rise in the number of Bribery Act-related investigations and enforcement proceedings in the UK. This trend is likely to continue.

While similar to the FCPA in many respects, the Bribery Act is also broader than the FCPA in several ways. For example, it applies to bribery in both the private and public sectors and it criminalizes both the payment and receipt of a bribe. Also, while jurisdictionally the Bribery Act applies to UK entities and to foreign entities that do business in the UK, it can apply to bribes that have no other connection with the UK. Additionally, dealings with funds received as a result of bribery could constitute a separate money laundering offense.

In addition, the facilitation payments that are permitted by the FCPA are outlawed by the Bribery Act. Companies subject to both statutes need to be aware of the Bribery Act's stricter rules in that area. Also, the Bribery Act criminalizes the "failure to prevent a bribe." This is a strict liability criminal offense, with only one permitted defense – that the company had adequate procedures in place intended to prevent bribery. If for example, one or more rogue employees violated those procedures, it is likely the company will be able to avail itself of the permitted defense. Again, companies subject to both the FCPA and the Bribery Act must have robust compliance procedures in place. What are suggested "best practices" under the FCPA are effectively compulsory requirements under the Bribery Act.

CONCLUSION

In light of the FCPA's broad sweep and the DOJ and SEC's very aggressive enforcement of the FCPA in recent years – which is only going to escalate – the FCPA is a major concern for any company with ties to the U.S. Given the risks that come with doing business abroad, which include having employees and intermediaries abroad that operate independently from U.S. headquarters, companies must have robust compliance and ethics programs in place, conduct significant due diligence on third-parties with which they deal, and be prepared to effectively respond in the event actual or potential FCPA violations come to light. Unfortunately, it can take a substantial amount of resources to implement an effective FCPA compliance program; however, such a program will be worth its weight in gold if a company can prevent an FCPA enforcement action that would have led to a number of perilous, complicated, and expensive outcomes.

CAPABILITIES OF LOCKE LORD

Locke Lord's experience with U.S. law enforcement, combined with the unique anti-corruption experience of our London-based attorneys, enables us to offer unparalleled service to clients facing any corruption-related situation.

SIGNIFICANT ANTI-CORRUPTION EXPERIENCE

Locke Lord has experience and capabilities in assisting corporations and individuals confronting corruption issues in a wide array of contexts. Our offices in the U.S. and in London are uniquely positioned to guide clients through almost any corruption-related issue, whether it be implementing effective training and compliance programs, vetting prospective business partners, conducting challenging multi-national internal investigations, or responding to government inquiries or enforcement actions.

We have extensive experience representing a broad range of companies and individuals dealing with the U.S. Department of Justice and the Securities and Exchange Commission. The Firm has several former Assistant U.S. Attorneys among its partners and is skilled at working with government regulators in both informal and formal investigations.

The Firm also regularly conducts corporate internal investigations, and has performed FCPA investigations for clients around the world. We have, for example, represented clients in connection with corruption investigations in Australia, China, Egypt, Japan, Korea, Russia, and Taiwan, as well as in the United States and in most European countries. We have significant experience related to anti-corruption efforts in the biotech, manufacturing, medical device, aerospace, telecommunications and pharmaceutical industries.

We recently helped guide a client to a favorable resolution in one of the largest FCPA investigations to date. Also, we recently worked with the U.S. Department of Justice in supervising a massive corporate FCPA compliance program that spanned nearly all of Europe.

We also specialize in helping companies stay out of trouble. We have conducted in country FCPA training in:

Cayman Islands	Ghana	South Africa
Chile	Guyana	Uganda
Columbia	India	Ukraine
China	Mexico	United Kingdom
Germany	Peru	United States

We also have extensive experience in data protection, whistleblower protocols, and privacy compliance duties of companies in different countries arising from corruption inquiries, investigations and remedial compliance actions.

We know how to work with a company's auditors and have experience overseeing and working with forensic accountants. Our attorneys are experienced in designing and implementing investigations that meet clients' needs and satisfy the expectations of government enforcers and regulators, while avoiding unnecessary and costly practices. The Firm has efficiently handled the complexities of large investigations involving multiple languages and local customs, including managing various information collection and data transfer obligations.

Finally, as prevention is always the best cure, we also have extensive experience assisting our clients in implementing effective anti-corruption compliance programs that both reduce the likelihood of becoming entangled in public corruption inquiries in the first place, and serve to help show prosecutors how serious our clients take corruption issues should any issues ultimately arise.

Please contact the Locke Lord lawyer with whom you work, or any of the following main contacts:

FOREIGN CORRUPT PRACTICES ACT PRACTICE GROUP

Paul E. Coggins, Partner, Dallas	214-740-8104	pcoggins@lockelord.com
Daniel T. Fahner, Partner, Chicago	312-201-2543	daniel.fahner@lockelord.com
John B. Hall, Partner, Houston	713-226-1282	jbhall@lockelord.com
Terence Healy, Partner, Washington, DC	202-220-6993	thealy@lockelord.com
Stephen G. Huggard, Partner, Boston	617-239-0769	stephen.huggard@lockelord.com
Michael H. King, Partner, Chicago	312-201-2213	michael.king@lockelord.com
Marlon Q. Paz, Partner, Washington, DC	202-220-6909	mpaz@lockelord.com
Mark E. Schreiber, Partner, Boston	617-239-0585	mark.schreiber@lockelord.com
Robert M. Stephenson, Partner, Chicago	312-443-0439	rstephenson@lockelord.com
George R. Talarico, Partner, Madison	973-520-2389	george.talarico@lockelord.com
Stacy Williams, Partner, Houston	713-226-1297	swilliams@lockelord.com
Gregory W. Carey, Associate, Boston	617-239-0390	gregory.carey@lockelord.com
Scott R. Magee, Associate, Boston	617-239-0304	scott.magee@lockelord.com



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