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Federal Criminal Defense Lawyers

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U.S. presents evidence to grand jury in Avon case: report

McNabb Associates, P.C. (Federal Criminal Defense Lawyers)

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Reuters on February 13, 2012 released the following:

"(Reuters) – Federal prosecutors have presented evidence to a grand jury against U.S. executives of cosmetics company Avon Products (AVP.N), in a case that probes whether those executives broke foreign bribery laws, the Wall Street Journal said.

In 2008, Avon said that it had started an internal investigation into whether it had violated the Foreign Corrupt Practices Act, which bars U.S.-linked companies from paying bribes to officials of foreign governments.

U.S. authorities are studying a 2005 internal audit report by the company that concluded Avon employees in China may have been bribing officials in violation of the Foreign Corrupt Practices Act, the Journal said, citing three people familiar

with the matter.

The federal authorities are probing whether current or former executives ignored the audit's findings or actively took steps to conceal the problems, both potential offences, the newspaper said. "We're not aware that a federal grand jury is investigating this," an Avon spokeswoman told the Journal.

She declined to confirm to the paper whether there had been an audit in 2005 and declined to discuss how executives handled any such audit.

Avon could not immediately be reached for comment by Reuters outside regular U.S. business hours.

In January, Avon's former CFO Charles Cramb left the company amidst a probe initiated by the U.S. Securities and Exchange Commission.

(Reporting by Sakthi Prasad; Editing by Muralikumar Anantharaman)"

Douglas McNabb – McNabb Associates, P.C.'s

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