



## News

### Ken Yeadon Discusses the Settlements of Two Libya FCPA Cases in Wall Street Journal

June 8, 2018

Hinshaw partner Ken Yeadon—former Assistant U.S. Attorney and a former U.S. Securities and Exchange Commission (SEC) enforcement attorney—spoke with Henry Cutter of the *Wall Street Journal* about settlements reached in two related cases involving alleged bribery charged under the Foreign Corrupt Practices Act (FCPA) of Gadhafi-era officials in Libya in an article titled "Firms Pay to Settle Libya Bribery Allegations." Under the settlements, the companies agreed to pay hundreds of millions of dollars in penalties and disgorgement: \$585 million for France's Société Générale and \$64.2 million for Legg Mason.

"What is new is the size of the penalty," Yeadon said. "It's a criminal proceeding, an acknowledgement of guilt by the corporate entity, not to mention the money." According to the Foreign Corrupt Practices Act (FCPA) blog, the \$585 million is the fifth largest amount ever paid as a result of a FCPA enforcement action.

Read "[Firm's Pay to Settle Libya Bribery Allegations](#)," on the *Wall Street Journal's* "Morning Risk Report" blog (*subscription required*)

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