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Listen to What the DOJ is Telling You: Principles of Federal Prosecution of Business Organizations

Corporate, Securities, and Governance


DEPARTMENT OF
JUSTICE

CHEAT SHEET

- ***Yates Memo.*** The Yates Memo explicitly directed the DOJ's focus on the prosecution of individual wrongdoers, as opposed to the corporation as a whole.
- ***Seriousness and pervasiveness.*** When prosecuting corporations, the DOJ will primarily focus on the seriousness and pervasiveness of the alleged misconduct when determining whether to press charges.
- ***Cooperation threshold.*** A company is not required to waive its attorney-client privilege or attorney work-product protection in order to satisfy the cooperation threshold with the DOJ.
- ***Alternatives to prosecution.*** The DOJ Principles allow for the consideration of alternatives to criminal prosecution as long as they would still deter, punish, and rehabilitate a company engaged in wrongdoing.

In the Principles of Federal Prosecution of Business Organizations (DOJ Principles) set forth in the US Attorneys' Manual, which incorporates periodic guidance memoranda from the various deputy attorneys general, the US Department of Justice (DOJ) sends clear messages about how it investigates and prosecutes corporations. Corporate counsel should be listening.

From the outset, the first sentence of the DOJ Principles bluntly declares, "The prosecution of corporate crime is a high priority for the Department of Justice." That alone should sufficiently gain the attention of in-house counsel. However, the DOJ Principles go on to state that federal prosecutors should hold all individual malefactors, especially corporate officers, criminally accountable.

Individual accountability

A major focus of the DOJ Principles is prosecution of individual wrongdoers, as opposed to exclusively corporate liability. That focus originally was set forth in the Sept. 9, 2015 guidance memorandum authored by Deputy Attorney General Sally Quillian Yates, commonly referred to as the "Yates Memo." The Yates Memo explicitly directed that the US Attorneys' Manual (USAM), and particularly the DOJ Principles, be revised to reflect that change in focus.

Because a corporation can act only through individuals, imposing criminal liability on individuals may have the greatest deterrent effect. By focusing on individual wrongdoers from the inception of investigations, DOJ seeks to further the goals of: (1) defining the full extent of corporate misconduct; (2) identifying persons with knowledge of the misconduct and obtaining information from them; and (3) including charges against culpable individuals, not just the corporation, in the final resolution of the case.

In fact, the DOJ Principles elevate individual liability to such a priority that, if a federal prosecutor wants to pursue charges against only the corporation, and not any individual, the prosecutor must memorialize the "extraordinary circumstances" supporting that decision. The prosecutor must also obtain written approval from the US attorney or the appropriate assistant attorney general.

The Yates Memo, as incorporated into the DOJ Principles, remains DOJ policy. Shortly after taking office, former US Attorney General Jeff Sessions made clear: "The Department of Justice will continue to emphasize the importance of holding individuals accountable for corporate misconduct. It is not merely companies, but specific individuals, who break the law." That said, in October 2017, Deputy Attorney General Rod Rosenstein suggested the Yates Memo was "under review." He expressed his general agreement with the concept of individual accountability in federal prosecutions of corporations but was "not certain that the existing memos … got it exactly right." Then, on Nov. 29, 2018, Rosenstein announced a softening of the Yates Memo cooperation requirements in civil cases involving violations of the federal False Claims Act (FCA). Rosenstein noted that "civil cases are different," at least in the FCA context, and that the "all or nothing approach" of the Yates Memo had proven inefficient and even counterproductive. Therefore, effective Nov. 29, DOJ lawyers pursuing civil FCA cases have the discretion to allow "maximum credit" to companies that identify every individual substantially involved in the misconduct, consistent with the Yates Memo; some measure of credit to companies that "meaningfully" cooperate, without necessarily identifying every employee with potential liability; and no credit to companies that fail to identify all wrongdoing by "senior officials."

In one recent high-profile case featuring individual accountability, the US Securities and Exchange

Commission (SEC) filed suit against Tesla CEO Elon Musk after he tweeted in September 2018 about securing funding and considering taking the company private, arguing that he misled investors through this tweet. Soon after, Tesla received a voluntary request for documents from the DOJ and was cooperative in responding. Musk nonetheless is said to have rejected an initial settlement offer, eventually stepping down as the chairman of Tesla's board of directors for three years and paying a US$20 million fine. In addition to the initial tweet, in an example of what not to do, Musk later mocked the SEC on Twitter, calling it the "Shortseller Enrichment Commission," potentially jeopardizing his settlement.

Factors considered in charging a corporation

According to the DOJ Principles, prosecutors must consider, among other things, the following factors specific to corporate liability in determining whether to charge a corporate defendant:

- The nature and seriousness of the offense, including the harm to the public;
- The pervasiveness of wrongdoing within the corporation, including the complicity of management;
- The corporation's history of similar misconduct;
- The corporation's willingness to cooperate;
- The effectiveness of any compliance program;
- The corporation's timely and voluntary disclosure of wrongdoing;
- The corporation's remedial actions;
- Collateral consequences, including harm to shareholders, pensioners, and employees;
- The adequacy of alternative remedies; and
- The adequacy of prosecution of only individuals, as opposed to the company.

Thus, companies should anticipate that DOJ lawyers will primarily focus on the seriousness and pervasiveness of the alleged misconduct, as well as any prior misconduct by the company, as aggravating factors in determining whether, and what, to charge.

The good news is that the list of potentially mitigating factors is substantially longer. Government lawyers can be expected to examine, as mitigators, the company's efforts at cooperation, compliance, voluntary disclosure, and remedial actions. Other possible mitigating factors include any potentially deleterious effects of prosecution on innocent third parties, the availability of less drastic alternatives to prosecution, and prosecution of individuals only, not the company.

Seriousness, pervasiveness, and history of misconduct

Charging a corporation for even minor misconduct may be appropriate where the criminal activity was pervasive, especially if it was sanctioned by upper management. "Pervasiveness … will be case specific and depend on the number, and degree of responsibility, of individuals [with] substantial authority … who participated in, condoned, or were willfully ignorant of the offense."

Similarly, "[a] corporation, like a natural person, is expected to learn from its mistakes." Thus, prosecutors consider a corporation's past misconduct, including previous criminal, civil, and regulatory actions, in deciding whether to charge the corporation.

Cooperation

Another major theme of the DOJ Principles is the pervasiveness of cooperation as a mitigating factor. As already mentioned, to receive any credit for cooperation in cases other than civil FCA cases, the corporation must identify all individuals involved in the relevant activity and provide prosecutors with all facts relating to that activity. **Failure of the corporation to provide the DOJ with complete factual information about individual wrongdoers means that any cooperation it has otherwise provided will not be considered a mitigating factor under USAM §9-28.700.** Likewise, the corporation will not be entitled to a sentencing reduction for cooperation pursuant to Chapter 8 of the US Sentencing Guidelines, dealing with sentencing of organizations. "A prime test of whether the organization has disclosed all pertinent information is whether the information is sufficient for law enforcement personnel to identify the nature and extent of the offense and the individual(s) responsible for the criminal conduct."

In 2018, Panasonic Avionics Corporation (PAC), which designs in-flight entertainment systems for airlines, willfully caused parent company Panasonic to falsify its books and records with respect to PAC's retention of consultants. These violations of the Foreign Corrupt Practices Act (FCPA) resulted in a windfall of more than US$92 million to PAC. The violations were investigated by the DOJ, resulting in a US$137.4 million criminal penalty. Notably, although PAC failed to voluntarily self-disclose the conduct in a timely manner, the fine reflected a 20 percent reduction from the bottom of the Sentencing Guidelines range due to PAC's cooperation with the investigation and remediation efforts.

Cooperation and the attorney-client privilege

In the context of assessing a corporation's cooperation, the DOJ's approach to legal protections like the attorney-client privilege and the attorney work-product doctrine has changed drastically in recent years. Beginning with the June 1999 "Holder Memo," named for then-Deputy Attorney General Eric Holder, the DOJ established guidelines for federal prosecution of corporations. It instructed DOJ lawyers to consider various factors in gauging the extent of a corporation's cooperation, including its willingness "to disclose the complete results of its internal investigation, and to waive the attorney-client and work-product privileges." Importantly, the Holder Memo instructed that the factors set forth therein amounted to only "guidelines" and that DOJ prosecutors were not required to reference the factors in any particular case.

The January 2003 "Thompson Memo" largely repeated the relevant portions of the Holder Memo, but it was different in that it was binding on federal prosecutors. Thus, the Thompson Memo very nearly required a company's waiver of the attorney-client privilege and the work-product doctrine as a prerequisite to consideration for cooperation. Specifically, the Thompson Memo set forth revisions to the DOJ's corporate prosecution policies focused on "scrutiny of the authenticity of a corporation's cooperation." To that end, the Thompson Memo, like the Holder Memo before it, directed that a factor in determining the extent of a company's cooperation was "the completeness of its disclosure, including, if necessary, a waiver of the attorney-client and work-product protections, both with respect to its internal investigation and with respect to communications between specific officers, directors and employees and counsel."

Similarly, the Holder and Thompson Memos permitted prosecutors to weigh "whether the corporation appears to be protecting its culpable employees and agents." Specifically, prosecutors were to consider the corporation's payment of attorneys' fees of its employees and agents and entry into a joint defense agreement with its employees as an aggravating factor in determining whether the corporation was entitled to credit for cooperation.

Both the Holder and Thompson Memos included the caveat that a waiver of the attorney-client privilege and work-product doctrine was not an "absolute requirement." Nonetheless, prosecutors' demands for waivers generally were considered a de facto condition of cooperation. This perceived overreach garnered sustained criticism from the legal community, commentators, and the courts. "[C]orporations and white-collar defense lawyers … asserted that, in practice, federal prosecutors routinely required companies to waive the attorney-client and work-product privileges as a prerequisite to getting credit for cooperation."

As for the response from the courts, in *United States v. Stein*,30 the US District Court for the Southern District of New York concluded that the Thompson Memo's provisions scrutinizing the payment of employees' defense costs by the corporation violated the Fifth Amendment due process clause and the Sixth Amendment right to counsel.

Given this criticism, the December 2006 "McNulty Memo" sought to rein in DOJ lawyers' practice of demanding waivers of legal protections by imposing elaborate limits on the circumstances under which they could seek such waivers. The McNulty Memo recognized that "responsible corporate officials" and the "corporate legal community" had expressed concern that DOJ practices were discouraging full and candid communications between company employees and legal counsel. Therefore, the DOJ clarified that "[w]aiver of attorney-client and work-product protections is not a prerequisite to a finding that a company has cooperated in the government's investigation." The McNulty Memo further permitted prosecutors to request waivers only when there was a "legitimate need," utilizing the "least intrusive waiver necessary," and after obtaining written authorization from the US attorney or the assistant attorney general.

In light of the district court's decision in *Stein*, the DOJ also reconsidered the Thompson Memo's directive that prosecutors consider a company's payment of employees' legal fees as improper protection of culpable employees and agents. Pursuant to the McNulty Memo, prosecutors were prohibited from considering the payment of attorneys' fees except in "extremely rare circumstances" and only with the approval of the deputy attorney general.

Still, DOJ policies in this regard continued to garner criticism that "[b]y merely adding procedural hurdles for line prosecutors demanding privilege waivers, the McNulty Memo leaves room for continued abuse, and thus misses an opportunity to reverse further erosion of the attorney-client privilege in the context of the existing culture of compelled disclosure." More importantly, on August 28, 2008, the US Court of Appeals for the Second Circuit affirmed the district court's decision in Stein that the Thompson Memo violated the Sixth Amendment right to counsel and dismissed federal indictments against 13 defendants. On the same day the Second Circuit issued its Stein opinion, Deputy Attorney General Mark Filip issued new guidance immediately incorporated into the DOJ Principles. The revisions were a result of "comments from other actors within the criminal justice system, the judiciary, and the broader legal community" and focused on "what measures a business entity must take to qualify for the long-recognized 'cooperation' mitigating factor, as well as how payment of attorneys' fees by a business organization for its officers and employees, or participation in a joint defense or similar agreement, will be considered." The Filip Memo instituted sweeping changes, which remain in the current iteration of the DOJ Principles.

Currently, the DOJ Principles flatly state: "To be clear, a company is not required to waive its attorney-client privilege and attorney work-product protection in order to satisfy this [cooperation] threshold." Extolling the virtues of the attorney-client privilege and the work-product doctrine, the DOJ Principles maintain that "waiving the attorney-client and work-product protections has never been a prerequisite under the Department's prosecution guidelines for a corporation to be viewed as

cooperative." The DOJ Principles now explicitly command that "prosecutors should not ask for such waivers and are directed not to do so."

Similarly, regarding the Sixth Amendment issue taken up in Stein, the DOJ Principles now make clear: "In evaluating cooperation, … prosecutors should not take into account whether a corporation is advancing or reimbursing attorneys' fees, or providing counsel to employees, officers or directors under investigation or indictment." The DOJ Principles likewise state that "mere participation of a corporation in a joint defense agreement does not render the corporation ineligible to receive cooperation credit." Accordingly, the DOJ Principles prohibit prosecutors from requesting that corporations not pay their employees' legal fees or engage in joint defense agreements.

The DOJ's change of heart regarding these legal protections admittedly was a result of criticism from "a wide range of commentators and members of the American legal community and criminal justice system … that the Department's policies have been used, either wittingly or unwittingly, to coerce business entities into waiving attorney-client privilege and work-product protection." Such criticism resulted in the introduction of legislation in Congress that, if passed, would have prohibited federal prosecutors from basing credit for cooperation on whether the corporation produced materials protected by the privilege.

Compliance programs and mitigation of criminal liability

Beyond cooperation with a DOJ investigation, factors that may mitigate a corporation's potential criminal exposure include corporate compliance programs, undertaking internal investigations, and voluntary disclosures. By crediting compliance programs, the DOJ encourages corporate self-policing. **The "critical factors" used by the DOJ to evaluate a compliance program are whether it is adequately designed to prevent and detect wrongdoing, and whether it is earnestly enforced by corporate management or is merely a "paper program."** Prosecutors are encouraged to determine whether a corporation has provided sufficient staff to enforce compliance efforts and whether employees are sufficiently informed of the compliance program and management's commitment to it. Importantly, "a truly effective compliance program … may result in a decision to charge only the corporation's employees and agents or to mitigate charges or sanctions against the corporation."

According to the US Sentencing Guidelines, an effective compliance program requires a company to exercise due diligence to prevent and detect criminal conduct and to promote a corporate culture of ethical conduct and commitment to legal compliance. At a minimum, an effective compliance program must have the following:

- Procedures to prevent and detect criminal conduct;
- Knowledge and reasonable oversight of the compliance program by the company's board of directors or similar governing body;
- Designation of directors, executive officers, or similar high-level personnel to ensure an effective compliance program;
- Designation of individuals with day-to-day responsibility for the compliance program and adequate resources, appropriate authority, and direct access to the company's governing body;
- Reasonable efforts to exclude persons who have engaged in illegal activity from positions of substantial authority within the company;
- An effective compliance training program for the company's governing body, high-level personnel, individuals with substantial authority, and employees;

- Reasonable steps to ensure the compliance program is followed, the effectiveness of the program is evaluated, and employees are permitted to report criminal conduct without fear of retaliation;
- Promotion and enforcement of the compliance program consistently throughout the company by incentives to abide by the program and disciplinary measures for failing to abide by the program; and
- Reasonable steps, after criminal conduct is detected, to respond appropriately and prevent further such conduct.

Furthermore, “the Department encourages corporations, as part of their compliance programs to conduct internal investigations and to disclose the relevant facts to the appropriate authorities.” In one notable instance of self-disclosure, Fresenius Medical Care, a Germany-based dialysis provider, conducted an internal investigation, self-reported the issues to the DOJ and SEC, and fully cooperated with the DOJ investigation after receiving “certain communications alleging conduct in countries outside the United States that might violate the FCPA or other anti-bribery laws” in 2012. The company took remedial action to minimize its liability and in 2018 disclosed that the DOJ and SEC are investigating potential FCPA violations related to “certain conduct in the company’s products business in a number of countries.”

Likewise, Teradata Corporation, an analytics company in Dayton, Ohio, uncovered “questionable expenditures for travel, gifts and other expenses” at a Turkey-based subsidiary and conducted a thorough internal investigation in 2017. The company self-reported the issues to the DOJ, cooperated, and took the necessary remedial actions. Months later, Teradata disclosed that the DOJ declined to pursue FCPA charges. The obvious lesson is that taking initial steps to properly investigate, address, and report illegal activity is critical to limiting liability.

Importantly, the DOJ Principles recognize, in the context of internal investigations, that memoranda of interviews conducted by legal counsel for the corporation may be protected by the attorney-client privilege and the work-product doctrine. As discussed at length above, current DOJ Principles make clear that, to receive credit for cooperation, the corporation may not be compelled to produce, and prosecutors may not request, the disclosure of such privileged memoranda.

Consistent with the DOJ Principles, former Attorney General Sessions has expressed continued support for corporate compliance programs and voluntary cooperation as mitigating factors: “[W]hen we make charging decisions, we will continue to take into account whether companies have good compliance programs; whether they cooperate and self-disclose their wrongdoing; and whether they take suitable steps to remediate problems.”

Dutch principles of prosecution of business organizations

The Dutch National Public Prosecutor’s Office for Financial, Economic, and Environmental Offenses (Functioneel Parket or FP) has no written policy (as yet) for settling fraud cases against legal entities. However, the following starting points can be determined from current practice (codified in press releases to some extent) relating to high settlements, signaling whether a case can be settled out of court.

A factor that may be important for an out-of-court settlement is whether the party itself reports the wrongdoing to the FP. In the case of the out-of-court settlement with SBM Offshore relating to foreign

corruption, this element was a primary consideration for the manner of settlement. It should be noted, however, that self-reporting is not an absolute condition, because this was not, for instance, the case with ING.

A stricter condition for out-of-court settlement is cooperation by the suspect organization with the investigation. That cooperation often consists of the organization carrying out its own investigation and sharing the results with the FP. Although privileged documents are generally protected under Dutch law, the FP takes the position that the waiving or otherwise of the legal privilege relating to the material relevant to the investigation is a significant circumstance for assessing the cooperation.

A third important aspect is “coming clean,” with several factors playing a role. In the first instance, this may involve corrective measures, such as replacing the board of the company, which was the case at SBM Offshore and VimpelCom. Needless to say, another recurring factor in this context concerns the compliance within an organization. In all cases of high settlements, the tightening of compliance measures is discussed and the compliance monitor phenomenon has now been adopted from the United States. In the case of an organization under supervision, the monitoring of the compliance measures will often be left to the supervisor. In the settlement with ING, for instance, the fact that during the criminal investigation, ING set up a large-scale improvement program and implemented it, with the Dutch Central Bank (DNB) ensuring further supervision, was taken into account.

A final condition that seems to be gaining in importance is the public acknowledgment of guilt.* In the case of ING, it was agreed that ING would recognize the statement of facts published by the FP and that ING would not refute the legal assessment and the press release of the FP.

In contrast to what is customary in the United States, it is not apparent whether and to what extent the fulfillment of the above conditions leads to a reduction in the fine. The FP often takes the position that determining a reasonable fine is art rather than science.

*In the United States, it is customary to agree to a muzzle clause, which stipulates that statements may not be made on behalf of the organization that boil down to disputing the liability of the organization for the behavior described in, for instance, the statement of facts that is part of the settlement agreement.

Collateral consequences

In deciding whether to charge any potential criminal defendant, a factor to be considered is whether the likely punishment is commensurate with the nature and seriousness of the crime. Accordingly, in the corporate context, prosecutors are directed to consider the collateral consequences of criminal prosecution in deciding whether to charge the corporation. Such collateral consequences may negatively affect the corporation’s employees, investors, pensioners, and customers, even though they were not involved in the criminal conduct, were unaware of it, or otherwise were unable to stop it. Where such consequences are significant, prosecutors are permitted to consider alternatives to prosecution, such as non-prosecution or deferred prosecution agreements imposing conditions designed to promote compliance with legal requirements and prevent recidivism.

Prosecutorial alternatives

Finally, the discretion of DOJ lawyers to consider potential alternatives to prosecution is not limited to situations in which severe collateral consequences would accrue to innocent bystanders. Rather, the DOJ Principles direct government lawyers generally to consider whether alternatives to criminal prosecution might sufficiently deter, punish, and rehabilitate a company found to have engaged in malfeasance. In doing so, they should consider the sanctions available in an alternative disposition, the likelihood such sanctions would be effective, and the effect of such alternative disposition on federal law enforcement interests.

In 2017, Exterran Corporation, a Houston, Texas-based energy company with an Italian subsidiary, disclosed that the DOJ declined to pursue an FCPA enforcement action against it. Instead, in an example of an alternative disposition, Exterran was permitted to restate its 2015 financial statements in connection with the subsidiary's "self-reported [accounting] errors and possible irregularities."

Similarly, prosecutors may forego prosecution of the corporation if prosecution of the individuals responsible for the corporation's wrongful conduct satisfies the goals of federal prosecution. This determination is to be made on a "case-by-case basis," with due regard for all the other factors set forth in the DOJ Principles.

Conclusion

By being informed of the DOJ's Principles — particularly as they apply to investigation and prosecution of individual defendants, consideration for corporate cooperation and effective compliance programs — corporate counsel can mitigate, and perhaps avoid, government investigations and prosecutions. Proactive steps, like instituting a robust compliance program, commissioning an independent investigation by outside counsel, and timely self-disclosure of discovered violations, may help a corporation avoid criminal liability altogether. Likewise, awareness of prosecutors' guidelines for assessing corporate cooperation, and limits on the prosecutor's authority to demand waiver of legal protections, can greatly mitigate corporate criminal exposure.

Further Reading

US Attorneys' Manual (USAM) §9-28.010.

USAM §§9-28.010, 9-28.210.

DOJ Guidance Memorandum, Deputy Attorney General Sally Quillian Yates, Individual Accountability for Corporate Wrongdoing, at 1 (Sept. 9, 2015) (Yates Memo).

USAM §9-28.210; Yates Memo at 1, 4, 5, 6.

Attorney General Jeff Sessions, Remarks at Ethics and Compliance Initiative Annual Conference (April 24, 2017).

Deputy Attorney General Rod J. Rosenstein, Keynote Address at NYU Program on Corporate Compliance & Enforcement, New York University Law School (Oct. 6, 2017).

Teslarati.com; Tesla (TSLA) stock falls on report of alleged Department of Justice criminal probe (Sept. 18, 2018).

United States Sentencing Guidelines (U.S.S.G.) §8C2.5, comment. (n.4)

USAM §9-28.600.

USAM §9-28.700; Yates Memo at 3.

Yates Memo at 3, n.2.

U.S.S.G. §8C2.5(g), comment. (n.13).

Department of Justice; Panasonic Avionics Corporation Agrees to Pay $137 Million to Resolve Foreign Corrupt Practices Act Charges (April 30, 2018).

DOJ Guidance Memorandum, Deputy Attorney General Eric Holder, Bringing Criminal Charges Against Corporations, at 5 (June 16, 1999) (Holder Memo).

Holder Memo at 1.

DOJ Guidance Memorandum, Deputy Attorney General Larry D. Thompson, Principles of Federal Prosecution of Business Organizations, at 1 (Jan. 20, 2003) (Thompson Memo).

Thompson Memo at 1.

Holder Memo at 6; Thompson Memo at 7-8.

McLucas, Shapiro & Song, The Decline of the Attorney-Client Privilege in the Corporate Setting, 96 J. Crim. L. & Criminology 621, 642 (2006) (“Even when people engage in misconduct, the now nearly-automatic demand for broad-based waivers carries with it larger risks and consequences that have yet to be fully understood, let alone properly weighed by the government.”).

Hanlon, Reilly & Hall, Rethinking How to Respond to Government Investigations, Food and Drug Law Institute Update 2008, Issue 6, at 33 (Nov./Dec. 2008).

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DOJ Guidance Memorandum, Deputy Attorney General Paul J. McNulty, Principles of Federal Prosecution of Business Organizations, at 8-9 (Dec. 12, 2006) (McNulty Memo).

McNulty Memo at 1, 8-9.

McNulty Memo at 11 n.3.

Ben-Viniste & De, The “McNulty Memo”: A Missed Opportunity to Reverse Erosion of Attorney-Client Privilege, Vol. 22, No. 3 Legal Backgrounder, at 2 (Jan. 19, 2007).

United States v. Stein, 541 F.3d 130, 146, 157 (2nd Cir. 2008).

DOJ Guidance Memorandum, Deputy Attorney General Mark Filip, Principles of Federal Prosecution of Business Organizations, at 1(Aug. 28, 2008) (Filip Memo).

USAM §9-28.300.

USAM §9-28.500.

USAM §9-28.700.

USAM §9-28.710.

USAM §9-28.730.

USAM §9-28.720 (citing H.R. Rep. No. 110-445 at 4 (2007)).

USAM §9-28.800.

USAM §9-28.900.

USAM §9-28.1100.

USAM §9-28.1200.

USAM § 9-28.1300.

U.S.S.G. §8B2.1(a).

U.S.S.G. §8B2.1(b).

Lexology.com; Buckley Sandler LLP; Several companies report developments in FCPA investigations (March 14, 2018).

Attorney General Jeff Sessions, Remarks at Ethics and Compliance Initiative Annual Conference (April 24, 2017)

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