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PRESS RELEASE

Wiley Rein Publishes Updated Foreign Corrupt Practices Act Handbook

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Wiley Rein's International Trade and Election Law & Government Ethics Practices have published an updated Foreign Corrupt Practices Act (FCPA) Handbook. Since 1977, U.S. companies conducting business with foreign government entities and government officials have had to comply with the FCPA, which prohibits U.S. companies from bribing any foreign official to obtain or retain business. Companies and individuals found in violation of the FCPA may be subject to substantial fines, imprisonment, and/or forfeiture of property.

Several important developments have occurred in this area since the last edition of this publication (Fall 2004). A recent decision by the U.S. Court of Appeals for the Fifth Circuit provided a significant clarification of the scope of the conduct covered by the FCPA's anti-bribery provisions. The Sarbanes-Oxley Act and implementing regulations have imposed significant new internal control and reporting requirements on publicly traded companies, with important implications for FCPA compliance and enforcement. Finally, the United Nations has adopted a new Convention Against Corruption, which has been signed by 111 countries, including the United States.

The handbook briefly reviews the principal provisions of the FCPA, outlines issues and factors likely to signal FCPA-sensitive situations, and summarizes recent developments that have returned international bribery and corruption to the political spotlight. U.S. companies should rigorously review their FCPA compliance programs and ensure that their overseas branches, subsidiaries, managers and agents are aware of corporate procedures for handling contracts with foreign government entities or involving government officials. A well-conceived compliance program is an essential element for avoiding

Practice Areas

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Corporate
Cost Accounting and Cost Allowability
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Data Rights and Other Contractor IP Issues
Election Law & Government Ethics
Employment and Labor Standards Issues in Government Contracting
Environment & Product Regulation
Ethics Advice & Compliance Audits and Plans
Export Controls and Economic Sanctions
FCPA and Anti-Corruption
Federal Contract Claims, Disputes, and Terminations
Food & Drug
Government Contracts
GSA Schedule and Commercial Item Contracts
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trouble and, should problems arise, a critical mitigating factor under the corporate sentencing guidelines.

View an excerpt of the updated handbook.

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