

Pfizer to Pay \$60 Million to Settle Foreign Bribery Charges

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Pfizer has agreed to pay \$60 million to settle charges that it violated the [Foreign Corrupt Practices Act](#). As this case highlights, public companies continue to face tough scrutiny from the federal government over their dealings overseas.

The Securities and Exchange Commission alleged subsidiaries of Pfizer paid bribes to foreign government officials to increase sales and secure regulatory approvals. The violations took place in Bulgaria, China, Croatia, the Czech Republic, Italy, Kazakhstan, Russia and Serbia. The government did not allege that anyone at the company's corporate headquarters knew of the conduct in question, which it voluntarily reported to the government.

Nonetheless, Pfizer will pay \$5 million to settle the SEC charges. The drug-maker also entered into a deferred prosecution agreement with the Department of Justice, agreeing to pay a \$15 million penalty.

As we have previously discussed on this Arizona white-collar crime blog, the SEC and DOJ are jointly responsible for enforcing the Foreign Corrupt Practices Act (FCPA). The SEC brings civil enforcement actions, while the DOJ criminally prosecutes violators.

Both agencies have stepped up enforcement in recent years, with varying levels of success. While the DOJ has had trouble making charges stick in several high-profile cases, the agencies have collectively levied more than \$1.6 billion in criminal and civil fines, penalties, interest, and disgorgement.

How We Can Help

If you are being investigated for possible FCPA violations, it is essential that you retain an experienced white-collar criminal defense attorney as soon as possible. For individuals, conviction of a criminal FCPA violation may result in imprisonment and significant fines. In addition, the FCPA prohibits companies from paying fines incurred by individuals, either directly or indirectly.

About Ashley D. Adams, PLC

At Ashley D. Adams, PLC, we have a well-established track record of success in false claim cases that can make a difference. For both organization defending against false claims charges

and individuals pursuing qui tam claims, Ashley's background with the complex law is a substantial advantage.

*We practice excellence, one client at a time. That means each of our clients is given personal attention and aggressive representation. Contact us today at **info@azwhitecollarcrime.com** or **1-480-646-4956** to schedule a free 30-minute consultation with one of our attorneys.*