

This is your Release #1 (May 2016)

Global Business Fraud and the Law

Preventing and Remedyng Fraud and Corruption

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Global Business Fraud and the Law presents a comprehensive and practical guide to preventing business fraud and corruption, and remedying unlawful behavior should it occur. Expert practitioners from around the globe offer an international perspective based on their extensive experience. Whether you run a company that operates across international borders or provide legal counsel to such a company, this book provides an invaluable resource.

Part I of *Global Business Fraud and the Law* explores the nuts and bolts of global compliance issues and the potential for internal investigations that could confront organizations and individuals conducting international commerce. **Part II** provides country-specific practice guides to the law of business fraud and corruption in Brazil, Russia, India, China, Australia, the United States, and the United Kingdom. Both parts have been extensively updated for Release #1 with the latest cases, legislation, developments and analysis from around the world.

Highlights of Release #1 include:

Chapter 4: Foreign Corrupt Practices Act. Updated chapter 4 has extensive new in-depth discussion of a wide range of FCPA-related issues including **changes to the FCPA Guide**, **anti-bribery provisions** and related **affirmative defenses**, **facilitation payments**, **third-party intermediary risk**, and whether minority foreign government ownership of **state-owned enterprises** (SOEs) can lead to SOEs being considered **instrumentalities of a foreign government** and their **employees being considered foreign officials**.

Chapter 5: Conducting an FCPA Internal Investigation. In 2015, the DOJ promulgated the **Yates Memo**, which laid out principles for

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evaluating and granting corporate cooperation credit and for prosecution of individuals. In **April 2016**, the DOJ followed up on the Yates Memo with a **one-year pilot program** that puts those principles into action and aims to **encourage voluntary disclosure** of wrongdoing by companies and seeks to **promote greater transparency** in DOJ investigations.

Chapter 6: Global Antitrust Cartel Enforcement: Identifying Risks and Ensuring Compliance. EU Member States are required to implement the **Damages Directive** by December 27, 2016. Chapter 6 discusses the wide-ranging effects of the Damages Directive when it goes into full effect on **leniency applications** and **follow-on damages, joint and several liability** for cartel members, and **compensation rights for victims of cartel conduct**.

Chapter 10: Business Fraud and the Law in Brazil. Provisional Executive Act 703 was promulgated in December 2015. It is currently under consideration. If converted into law it would amend Brazil's **Anticorruption Law** regarding **authority to execute leniency agreements, the requirement to admit wrongdoing, exemption from fines**, and other key aspects of **leniency for cooperation** with anticorruption authorities.

Chapter 16: Business Fraud and the Law in the United Kingdom. In 2015, the **International Corruption Unit** was set up to investigate international corruption in the U.K. It made its first arrests in October 2015 of five Nigerian officials. New sentencing guidelines have led to a **dramatic increase in fines for health and safety violations**. And on February 29, 2016, the European Commission announced a proposal for the **EU-US Data Privacy Shield**, which would replace the safe harbor scheme invalidated by the October 2015 *Schrems* case.

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**Release #1
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**REMOVE OLD PAGES
NUMBERED:**

- Title page to App. D-21
- T-1 to I-47

**INSERT NEW PAGES
NUMBERED:**

- Title page to App. D-24
- T-1 to I-52

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