

# IMPORTANT MILESTONES

## in 40 Years of the FCPA

DECEMBER 19

1977

### Enactment of the FCPA

U.S. enacts FCPA, the first national statute criminalizing bribery of foreign officials. Applied to all U.S. persons and some foreign issuers of securities.

APRIL

1978

### First FCPA Enforcement Action & First Against an Individual: SEC v. Page Airways, Inc.

SEC v. Page Airways, Inc., James Wilmot, Gerald Wilmot, Douglas Juston, Ross Chapin, James Lawler, and T. Richard Olney is the first FCPA enforcement action brought by the SEC and any regulatory authority.

APRIL

1978

### First Use of an FCPA Compliance Monitor: SEC v. Page Airways, Inc.

SEC v. Page Airways, Inc., James Wilmot, Gerald Wilmot, Douglas Juston, Ross Chapin, James Lawler, and T. Richard Olney is the first use of an FCPA compliance monitor. For more on current trends in court-appointed monitorships, see [“Five Ways to Eliminate the Need for a Corporate Monitor.”](#)

APRIL

2010

### U.K. Adopts The Bribery Act

The Bribery Act tightens U.K.'s laws on anti-corruption, including foreign bribery. It addresses more thoroughly the requirements of the 1997 OECD Anti-Bribery Convention. The law, effective July 2011, includes strict liability offence for companies and partnerships that fail to prevent bribery.

JULY

2010

### The SEC Whistleblower Program Takes Effect

Assistance and information from a whistleblower who knows of possible securities law violations can be among the most powerful weapons in the law enforcement arsenal of the U.S. Securities and Exchange Commission. The Whistleblower Program was created by Congress on July 21, 2010, in Section 922 of the Dodd-Frank Act. The Whistleblower Act offers rewards to those individuals who report information about violations of the FCPA.

MAY

2011

### First Corporation Tried and Convicted of FCPA Violations: Lindsey Manufacturing

Lindsey Manufacturing is the first corporation to be tried and convicted on FCPA violations. The decision was later dismissed on the basis of prosecutorial misconduct.

FEBRUARY

2016

### SEC Issues First Ever DPA with an Individual

Yu Kai Yuan (“Yuan”), a Chinese citizen residing in Shanghai, was employed as a sales executive for PTC, Inc. and related entities from 1996-2011. In the matter of SEC v. Yu Kai Yuan, the SEC finds that Yuan allegedly caused PTC to violate both the FCPA’s books and records requirements and internal control provisions. Yuan is the first individual to receive a DPA from the SEC, in China or elsewhere.

DECEMBER

2016

### France Enacts Sapin II

The new French anti-corruption law, Sapin II, goes into effect and requires the creation of the Agence Française Anti-Corruption (AFA). This new agency replaces the old “Central Service for the Prevention of Corruption,” which was created in 1993 by the original Sapin law. Sapin II did contain certain articles with deferred implementation (e.g., Creation of Agence Française Anti-Corruption and certain whistleblower provisions via decree in March and April 2017).

SEPTEMBER

2017

### Monumental Fine Levied Against Telia

DOJ announces one of the largest U.S. criminal corporate bribery and corruption resolutions ever against Telia, with penalties and disgorgement of profit and interest totaling just under a billion dollars.

NOVEMBER

2017

### DOJ Announces Revised FCPA Corporate Enforcement Policy

The revised policy, which has been formally incorporated into the U.S. Attorneys' Manual, converts the FCPA Pilot Program, initiated in 2016, into a permanent guideline.

40 YEARS