

## Tidewater, Inc. (Nigeria Settlement)

**Case ID:**

ARW-185

**Jurisdiction of Origin of Public Official or Entity Allegedly Involved:**

United States

**Position of Public Official(s) (yrs in office):**

NA

**Jurisdiction of Asset Recovery:**

Nigeria

**Jurisdiction of Asset Recovery ? Description:**

Undertaking Recovery Effort, Location of Recovery Effort

**Asset Recovery Start:**

2010

**Asset Recovery End:**

2011

**UNCAC Offenses Implicated:**

Art.16

**Money laundering Implicated:**

No

**Legal Basis for Asset Recovery:**

Criminal Prosecution; Criminal Fine

**Intl.Cooperation: MLAT/Letter of Request?:**

Unknown

**Basis for Intl Cooperation:**

N/A

**Contributing Factors in Asset Recovery:**

Settlement Agreement (Source: Tidewater, Inc., US Securities and Exchange Commission Form 8-K filed March 3, 2011, at <http://www.sec.gov/Archives/edgar/data/98222/000119312511055141/d8k.htm>)

**Status of Asset Recovery :**

Completed

**Stage in Asset Recovery Chain:**

Assets Returned to Victim or Requesting Jurisdiction

**Agreement for Returned Assets:**

No

**Agreement for Returned Assets - Description:**

N/A

**Case Summary:**

According to Tidewater Inc.'s March 3, 2011 Form 8-K filed with the US Securities and Exchange Commission, pursuant to a settlement agreement announced that day, Tidewater agreed to settle allegations that the Nigerian affiliate of a Swiss-based freight forwarder had made improper payments to government officials in Nigeria on behalf of Tidewater's foreign subsidiaries. The Nigerian investigation revolved around the same 2007 conduct detailed in Tidewater's settlements with the US Department of Justice and the Securities and Exchange Commission. Tidewater agreed to pay \$6 million to the Government of Nigeria and an

additional \$300,000 for the Government of Nigeria's attorneys and other expenses. (Source: Technip Inc., SEC Form 8-K filed March 3, 2011.) Tidewater's settlements with the US Department of Justice and the Securities and Exchange Commission are detailed in: US v. Tidewater Marine International, Inc., Case No. 4:10-cr-00770 (S.D. Tex.), Deferred Prosecution Agreement and Statement of Facts filed November 4, 2010; and US Securities and Exchange Commission, Litigation Release No. 21729 (November 4, 2010), in SEC v. Tidewater, Inc., Case No. 2:10-cv-04180 (E.D. La.), Complaint filed November 4, 2010. Please note that the settlement agreement with the Nigerian government is confidential and not publicly available.

**Disposition of Criminal Case(s):**

According to Technip Inc.'s March 3, 2011 Form 8-K filed with the US Securities and Exchange Commission, pursuant to a settlement agreement announced that day, the Government of Nigeria had agreed to terminate its investigation into Tidewater's operations in Nigeria in 2007 and agreed not to bring criminal or civil claims against the company or associated persons in connection with those allegations. (Source: Technip Inc., SEC Form 8-K filed March 3, 2011.)

**Jurisdiction of Asset Recovery: Investigative Agency:**

Economic and Financial Crimes Commission

**Jurisdiction of Asset Recovery: Prosecuting Authority/Civil Attorney(s):**

Economic and Financial Crimes Commission; Attorney General

**Jurisdiction of Asset Recovery: Courts Involved:**

N/A

**Documents:**




Tidewater\_Nigeria\_Settlement\_SEC\_Form\_8-K\_Mar\_3\_2011.PDF

Tidewater\_US\_DOJ\_Deferred\_Prosecution\_Agreement\_Nov\_4\_2010.pdf

Tidewater\_US\_SEC\_Complaint\_Nov\_4\_2010.PDF

Tidewater\_US\_SEC\_Litigation\_Release\_Nov\_4\_2010.PDF

**Documents:**

<b>Attachment</b>	<b>Size</b>
 Tidewater_SEC_Complaint_Nov_4_2010.pdf	83.64 KB
 Tidewater_SEC_Litigation_Release_Nov_4_2010.pdf	69.27 KB
 Tidewater_Nigeria_Settlement_SEC_Form_8-K_Mar_3_2011.pdf	149.01 KB

**Documents Links:**

**Other Sources:**

Tidewater, Inc., US Securities and Exchange Commission Form 8-K filed March 3, 2011, at <http://www.sec.gov/Archives/edgar/data/98222/000119312511055141/d8k.htm>; US v. Tidewater Marine International, Inc., Case No. 4:10-cr-00770 (S.D. Tex.), Deferred Prosecution Agreement and Statement of Facts filed November 4, 2010, accessed at <http://www.justice.gov/criminal/fraud/fcpa/cases/tidewater-intl/11-04-10...> US Securities and Exchange Commission, Litigation Release No. 21729 (November 4, 2010), in SEC v. Tidewater, Inc., Case No. 2:10-cv-04180 (E.D. La.), Complaint filed November 4, 2010, both accessed at <http://www.sec.gov/litigation/litreleases/2010/lr21729.htm> and <http://www.sec.gov/litigation/complaints/2010/comp21729.pdf>.