AGCO Corporation

Case ID: ST-18
Case Cluster: AGCO Corporation
Jurisdiction of Settlement: Denmark
Jurisdiction of Settlement / Enforcement Agency: State Prosecutor for Serious Economic Crime
Jurisdiction of Foreign Public Official(s): Iraq (UN Oil-for-Food)
Year of Settlement: 2009
Month/Day of Settlement (or Notes): 09/30
Other Jurisdictions of Settlement: United States
Settlement with Individual or Legal Person?: Legal Person
Type of Settlement: Criminal
Legal Form of Settlement: Unspecified
Monetary Sanctions (Types): Criminal Confiscation
Total Monetary Sanctions (US$): $630,000.00
Criminal Fine/Penalty (US$): $0
Criminal Forfeiture / Confiscation (US$): $630,000.00
Monetary Sanctions Returned / Ordered Returned (US$): $0
UNCAC Articles(s) Implicated: Art.16, Art.26
OECD Anti-Bribery Convention Articles Implicated: Art. 1, Art. 2
Offenses - Alleged: Unspecified
Offenses - Settled: Unspecified
Public Procurement Contract / SOE Involved?: Yes
Summary:
According to the US Department of Justice Press Release, on September 30, 2009, AGCO settled an ongoing investigation by the Danish State Prosecutor's Office for Serious Economic Crime: "The charges were based on two Oil-for-Food contracts executed by AGCO's Danish subsidiary, AGCO Denmark A/S. AGCO agreed to pay approximately $630,000 in disgorgement of profits in connection with those charges." (Source: US Department of Justice Press Release, "AGCO Corp. to Pay $1.6 Million in Connection with Payments to the Former Iraqi Government Under the U.N. Oil-For-Food Program," September 30, 2009.)

Sources: