

BJ Services Company

Case ID:

ST-67

Case Cluster :

BJ Services Company

Jurisdiction of Settlement:

United States

Jurisdiction of Settlement / Enforcement Agency:

Securities and Exchange Commission

Jurisdiction of Foreign Public Official(s) :

Argentina

Year of Settlement:

2004

Month/Day of Settlement (or Notes):

03/10

Other Jurisdictions of Settlement:

Unknown

Settlement with Individual or Legal Person?:

Legal Person

Type of Settlement:

Civil

Legal Form of Settlement:

Consent to Cease-and-Desist Order

Monetary Sanctions (Types):

None

Total Monetary Sanctions (US\$):

\$0.00

Civil Disgorgement of Profits (US\$) :

\$0

Civil Prejudgment Interest (US\$) :

\$0

Civil Fine / Penalty (US\$):

\$0

Monetary Sanctions Returned / Ordered Returned (US\$):

\$0

UNCAC Articles(s) Implicated:

Art.15

Art.26

OECD Anti-Bribery Convention Articles Implicated:

Art. 1, Art. 2, Art. 8

Offenses - Alleged:

Bribery of foreign officials, Internal controls violations, Falsification of books and records

Offenses - Settled:

No admission or denial of allegations

Public Procurement Contract / SOE Involved?:

No (Customs)

Summary:

According to the June 2011, US Report to the Organisation for Economic Co-operation and Development, "Steps taken to implement and enforce the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions": "On March 10, 2004, the SEC instituted settled administrative proceedings against BJ Services Company (BJ Services), for violations of the anti-bribery, internal controls, and books and records provisions of the FCPA. According to the SEC's filing, during 2001, BJ Services, through its wholly owned Argentinean subsidiary B.J. Services, S.A. ("BJSA"), made illegal or questionable payments, totaling approximately 72,000 pesos to Argentinean customs officials. Further, from 1998 through April 2002 certain undocumented or improperly characterized payments were made totaling approximately 151,000 pesos. In certain instances, entries were made in BJSA's books and records to conceal the payments. During the same period, BJ Services experienced certain breaches in the existing accounting policies, controls and procedures in certain areas of its Latin American Region." (Source: BJ Services Case Summary at 124.) Please note that as part of the Cease-and-Desist order proceedings, BJ Services Company did not admit or deny the SEC's findings. (Source: US Securities and Exchange Commission, In the Matter of BJ Services Company, Administrative File No. 3-11427, March 10, 2004.)

Sources :

US Report to the Organisation for Economic Co-operation and Development, "Steps taken to implement and enforce the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions," Information as of May 31, 2011, BJ Services Company, at 124, accessed at <http://www.oecd.org/dataoecd/18/8/42103833.pdf>; US Securities and Exchange Commission, In the Matter of BJ Services Company, Administrative File No. 3-11427, March 10, 2004, accessed at <http://www.sec.gov/litigation/admin/34-49390.htm>.