

Bribery by Oil Services and Freight Forwarding Companies / Tidewater, Inc. (Nigeria Settlement)

Case ID:

ST-101

Case Cluster :

Bribery by Oil Services and Freight Forwarding Companies

Jurisdiction of Settlement:

Nigeria

Jurisdiction of Settlement / Enforcement Agency:

Economic and Financial Crimes Commission

Jurisdiction of Foreign Public Official(s) :

Nigeria

Year of Settlement:

2011

Month/Day of Settlement (or Notes):

03/03

Other Jurisdictions of Settlement:

United States

Settlement with Individual or Legal Person?:

Legal Person

Type of Settlement:

Criminal

Legal Form of Settlement:

Non-Prosecution Agreement

Monetary Sanctions (Types):

Unspecified

Total Monetary Sanctions (US\$):

\$6,300,000.00

Criminal Fine/Penalty (US\$) :

\$6,000,000

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

\$6,300,000

Monetary Sanctions Returned / Ordered Returned (Explanation):

Enforcement by "Affected" Jurisdiction

UNCAC Articles(s) Implicated:

Art.16

Art.26

OECD Anti-Bribery Convention Articles Implicated:

Art. 1, Art. 2

Offenses - Alleged:

Improper payments

Offenses - Settled:

Unknown

Public Procurement Contract / SOE Involved?:

No (Customs)

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.

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/11-04-10tidewater-dpa.pdf>; 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>.