

PTC Inc. / Yu Kai Yuan

Case ID:

ST-490

Case Cluster :

PTC Inc.

Jurisdiction of Settlement:

United States

Jurisdiction of Settlement / Enforcement Agency:

Securities and Exchange Commission

Jurisdiction of Foreign Public Official(s) :

China

Year of Settlement:

2016

Month/Day of Settlement (or Notes):

2/16

Other Jurisdictions of Settlement:

Unknown

Settlement with Individual or Legal Person?:

Individual

Type of Settlement:

Civil

Legal Form of Settlement:

Deferred Prosecution Agreement

Monetary Sanctions (Types):

None

Total Monetary Sanctions (US\$):

\$0

Civil Disgorgement of Profits (US\$) :

\$0

Civil Prejudgment Interest (US\$) :

\$0

Civil Fine / Penalty (US\$):

\$0

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

\$0

Monetary Sanctions Returned / Ordered Returned (Explanation):

NA

UNCAC Articles(s) Implicated:

Art.16

OECD Anti-Bribery Convention Articles Implicated:

Art. 1, Art. 8

Offenses - Alleged:

Falsification of books and records; internal controls violations

Offenses - Settled:

No admission or denial of alleged offenses

Public Procurement Contract / SOE Involved?:

Yes

Summary:

See related entry, US Securities and Exchange Commission Cease and Desist Order issued against PTC Inc. The SEC announced that the Deferred Prosecution Agreement with Mr. Yuan was the first "with an individual in an FCPA case. DPAs facilitate and reward cooperation in SEC investigations by foregoing an enforcement action against an individual who agrees to cooperate fully and truthfully throughout the period of deferred prosecution. FCPA charges will be deferred for three years against Yu Kai Yuan, a former employee at one of PTC's Chinese subsidiaries, as a result of significant cooperation he has provided during the SEC's investigation." (Source: US Securities and Exchange Commission Press Release, "SEC: Tech Company Bribed Chinese Officials," February 16, 2016; See also, SEC-Yu Kai Yuan Deferred Prosecution Agreement, at <https://www.sec.gov/litigation/admin/2016/34-77145-dpa.pdf>)

Sources :

SEC-Yu Kai Yuan Deferred Prosecution Agreement, at <https://www.sec.gov/litigation/admin/2016/34-77145-dpa.pdf>; US Securities and Exchange Commission Press Release, "SEC: Tech Company Bribed Chinese Officials," February 16, 2016, at <https://www.sec.gov/news/pressrelease/2016-29.html>.