

## Key Takeaways from the FCPA Enforcement Actions Involving Las Vegas Sands Corporation

**Enforcement Actions:** SEC Administrative Proceeding (Las Vegas Sands Corp.) – April 7, 2016  
DOJ Deferred Prosecution Agreement (Las Vegas Sands Corp.) – Jan. 19, 2017

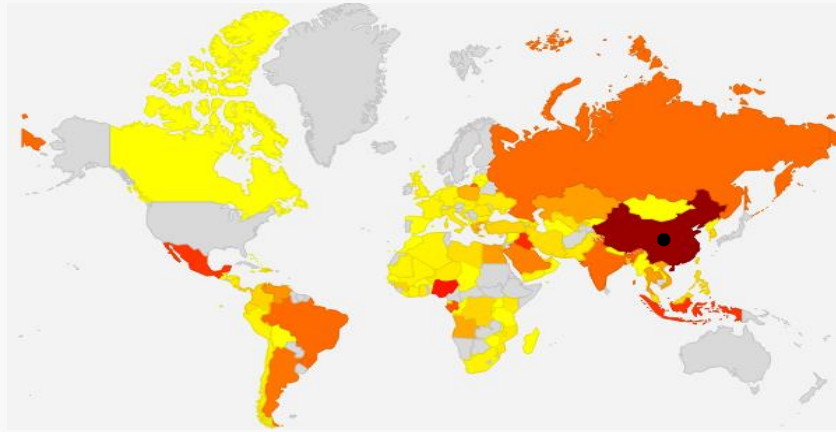
**Total Sanctions:** \$15,960,000



70<sup>th</sup> highest monetary sanction (of 188 total monetary sanctions against corporations to date)

**Challenged Conduct:** Entertainment/Recreation, Meals, Money, Travel/Lodging

**Geography:** China



**Industry:** Services - the 29<sup>th</sup> FCPA matter involving the services industry.

**Implicated Companies:** Las Vegas Sands Corporation (ticker: LVS, exchange: NYSE)  
Sands China Ltd. (subsidiary)  
Venetian Macao Ltd. (subsidiary)  
Venetian (Zhuhai Hengqin) Hotel Co. Ltd. (subsidiary)  
Venetian (Zhuhai) Hotel Marketing Co. Ltd. (subsidiary)  
Beijing Asia travel Alliance Business Consulting Co., Ltd. (subsidiary)

**Individuals Prosecuted:** None

**Description & Notes on the Resolutions:**

In a series of transactions between 2006 and 2011, Las Vegas Sands transferred funds totaling more than \$62 million to a consultant in China under circumstances that frequently lacked supporting documentation or appropriate authorization. Many of these transactions occurred despite knowledge by senior Las Vegas Sands management that they were made in an environment with significant bribery risk.

**Mitigating / Aggravating Factors:**

Self-Reported	Cooperation	Voluntary Remediation
No	Yes	Yes

**Compliance / Reporting:**

Compliance Obligation	Monitor Ordered	Length of Reporting
Yes	Hybrid Monitorship	2 years – Independent Monitor Remainder of DPA term – Self-reporting

