Buckley Sandler LLP

InfoBytes

FINANCIAL SERVICE HEADLINES & DEADLINES FOR OUR CLIENTS AND FRIENDS

August 10, 2012

TOPICS - COVERED THIS WEEK (CLICK TO VIEW)

CFPB Proposes National Mortgage Servicing Standards. On August 10, the CFPB proposed two sets of rules covering a number of residential mortgage servicing practices. The rules would amend Regulation Z (TILA) and Regulation X (RESPA) to implement certain mortgage servicing standards set forth by the Dodd-Frank Act and to address other issues identified by the CFPB. The TILA proposal includes changes to (i) periodic billing statement requirements, (ii) notices about adjustable rate mortgage interest rate adjustments, and (iii) rules on payment crediting and payoffs. The proposed changes to RESPA relate to (i) force-placed insurance requirements, (ii) error resolution and information request procedures, (iii) information management policies and procedures, (iv) standards for early intervention with delinquent borrowers, (v) rules for contact with delinquent borrowers, and (vi) enhanced loss mitigation procedures. While many of the rules implement changes required by the Dodd-Frank Act, other proposed requirements incorporate those placed on servicers as part of the national mortgage servicing settlement earlier this year, or corrective actions taken in 2011 by the prudential regulators. The proposed rules follow a small business review panel that provided feedback on the rules' impact on small servicers. In response to the panel, the CFPB states that it incorporated small business concerns, such as an exemption from new periodic statement requirements for certain small servicers. In addition to comments on the substance of the proposals, the CFPB requests detailed comments about the appropriate effective date of the rules, including whether the CFPB should set staggered effective dates for different aspects of the rules or a single implementation deadline. The CFPB is accepting comments through October 9, 2012 and intends to finalize the rules by the Dodd-Frank statutory deadline in January 2013.

FDIC Settles Student Debit Card Fee Enforcement Action; CFPB Issues Related Consumer Advisory. On August 8, the FDIC announced consent orders with a debit card issuer and vendor to resolve allegations that the entities operated an allegedly unfair and deceptive student debit card account program that (i) charged student account holders multiple nonsufficient fund (NSF) fees from a single transaction, (ii) allowed accounts to remain in overdrawn status while NSF fees accrued, and (iii) collected fees from subsequent deposits to the accounts. Collectively the settling companies will provide $11 million in restitution and agreed to pay civil money penalties totaling $282,000. The orders also require that the companies enhance their compliance programs and take

specific steps to alter their NSF practices. On August 9, the CFPB issued a consumer advisory in which it reminds students that they (i) cannot be required to use a specific bank or card, (ii) should select bank account before arriving at school, and (iii) should opt for direct deposit as soon as it is offered.

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National Mortgage Settlement Monitor Announces Compliance Vendors. On August 6, Joseph Smith, Jr., the Monitor appointed to implement and oversee the national mortgage servicing settlement, announced the retention of five consulting firms that will assist the Monitor and a primary consulting firm previously retained by the Monitor. Each firm will work with one of the five servicers that are party to the national settlement to ensure execution of the agreement.

President Signs Bill Expanding SCRA Protections for Servicemembers. On August 6, President Obama signed into law the Honoring America's Veterans and Caring for Camp Lejeune Families Act (H.R. 1627), which expands foreclosure protections for active duty servicemembers. Currently, under the Servicemembers Civil Relief Act (SCRA), an individual is entitled to foreclosure protection during the period of active duty and for nine months thereafter. This extended foreclosure protection was set to expire at the end of calendar year 2012, at which point the foreclosure protection would only last for ninety days after the end of active duty. With the signing of this bill, (i) the SCRA will continue to provide servicemembers with foreclosure protection during the period of active duty and for nine months thereafter past the end of the current calendar year into 2013; (ii) 180 days from the date of enactment (i.e., February 2, 2013), the mortgage foreclosure protection will extend to one full year after the period of active duty; and (iii) on January 1, 2015, the SCRA's expanded foreclosure protection will sunset, and the protection period will revert to its 2008 level of the period of active duty service plus ninety days. Additionally, the Act requires the Comptroller General to report information related to the use of this expanded foreclosure protection to Congress eighteen months after enactment, giving Congress several months to review the report prior to the 2015 sunset.

CFPB Modifies Final Remittance Rule to Exempt Small Banks. On August 7, the CFPB released a final rule supplementing and modifying a previously issued rule that amends Regulation E and requires remittance transfer providers to (i) deliver written pre-payment disclosures of the exchange rates and fees associated with a transfer of funds, as well as the amount of funds the recipient will receive, and (ii) investigate consumer disputes and remedy errors. With the previous final rule, the CFPB sought comment on additional revisions that would (i) set a specific safe harbor for remittance transfer providers that do not provide such services in the "normal course of business" and (ii) apply the new disclosure and cancellation requirements in cases where the request is made several days in advance of the transfer date. In response to those comments, the modified rule now exempts institutions that do not provide transfers in the "normal course of business" if they consistently conduct 100 or fewer remittance transfers per year. The final rule also modifies several aspects of the prior rule regarding remittance transfers that are scheduled before the date of transfer, including preauthorized remittance transfers.

CFPB Seeks Input on Amicus Program. On August 2, the CFPB posted a request for email submissions recommending state or federal appellate-level "cases with one or more important legal questions about the interpretation or application of a federal consumer financial protection statute or regulation" in which the CFPB could file an amicus brief. The CFPB also announced that all of its amicus activity will be posted on its website. To date, the CFPB has filed six such briefs, four in cases involving TILA and two related to the FDCPA.

Banking Regulators Extend Comment Period for Three Proposed Capital Rules. On August 8, the Federal Reserve Board, the FDIC, and the OCC announced an extension of the comment period for three proposed regulatory capital rules. The proposed rules were announced in June with a comment period closing September 7, 2012. The regulators are now giving interested parties until October 22, 2012 to submit comments.

Federal Reserve Banks Publish Report on Regulatory Landscape for Mobile Payments. Recently, the Federal Reserve Banks of Atlanta and Boston published a report on an April 2012 meeting of the Mobile Payments Industry Workgroup and representatives from federal and state banking regulators, the FTC, and the FCC to review the regulatory landscape for mobile payments. The paper notes that (i) remote payments and money transfers are beginning to emerge to facilitate person-to-person payments and cannot be ignored from a regulatory perspective, (ii) growth in nonbank money transfer services is subjecting more nontraditional technology-based companies to state money transmitter licenses and related regulatory oversight, and (iii) the CSBS and the Money Transmitter Regulators Association are creating a nationwide cooperative supervisory system for the coordinated multistate examination of money transmitters. The report also reflects the meeting participants' consensus that the existing regulatory framework is sufficient for today's mobile payment services. Still, the report states that the CFPB plans to review mobile payment disclosure practices to ensure that consumers have sufficient information in the event of account discrepancies, assess how disclosures are provided to consumers, and evaluate how the parties in mobile payment transactions handle error resolution and liabilities.

FHFA Seeks Comment on Potential Response to Use of Eminent Domain to Restructure Loans. On August 8, the FHFA released a notice commenting on the potential use of eminent domain by localities to restructure mortgages for borrowers who are current but "underwater." Several localities have stated publicly that they are considering use of their eminent domain authority to seize such loans and sell them to private investors who would restructure the loans to the borrowers' benefit. The FHFA notes "significant concerns" with the potential practice, including that Fannie Mae and Freddie Mac would sustain losses that would ultimately be borne by taxpayers, and mortgage lenders may restrict their lending activities. The FHFA seeks feedback on a series of factors that would inform its potential response to the use of eminent domain, such as the impact on seized mortgages and whether the proposed use of eminent domain is constitutional.

FTC Announces Settlement With Google Over Privacy Violations. On August 9, the FTC announced that it obtained from Google a $22.5 million civil penalty to resolve allegations that the company misrepresented certain privacy protections to consumers. According to the FTC, Google violated a previous FTC settlement and order when it placed advertising tracking cookies on the computers of Apple's Safari Internet browser users, despite Google specifically telling users that they would be opted out of such tracking by default. The FTC states that the penalty is the largest it has ever obtained for violation of a previous order.

DOJ and SEC End Investigations of Major Investment Bank's MBS Offerings. On August 9, the DOJ and the SEC reportedly halted their respective criminal and civil investigations of a major investment bank with regard to certain of the bank's mortgage-backed securities offerings. The reports indicate that the DOJ will not pursue criminal charges against the bank or individual

employees at this time. The DOJ had begun an inquiry into the bank's activities at the prompting of the Senate Select Permanent Subcommittee on Investigations, which produced a report in 2011 that was critical of the bank's MBS activities. According to reports, a separate SEC investigation concerning a $1.3 billion sale of mortgage-backed securities also appears to have been abandoned.

Pharmaceutical Companies Resolve DOJ and SEC FCPA Charges. On August 7, the DOJ and the SEC announced the resolution of FCPA allegations against Pfizer Inc. (Pfizer) and two of its subsidiaries, Pfizer H.C.P. and Wyeth LLC. The DOJ announced that it filed a criminal information in the U.S. District Court for the District of Columbia, as well as a deferred prosecution agreement pursuant to which Pfizer H.C.P. admitted to making improper payments to public officials in Russia and other eastern European countries in attempts to influence decisions to approve and register certain pharmaceutical products. Pfizer H.C.P. must pay a $15 million penalty, but the agreement acknowledges Pfizer's efforts to investigate and self-report the matter, as well as the company's "significant cooperation" and extensive remedial efforts. Civil charges brought by the SEC through separate complaints against Pfizer and Wyeth involve similar allegations regarding the companies' conduct in numerous countries. While Wyeth neither admitted nor denied the SEC allegations, the two parties resolved the cases by agreeing to pay a combined $45 million, committing to certain remedial actions, and reporting to the SEC. Like the DOJ, the SEC notes Pfizer's voluntary disclosure and cooperation. The SEC complaints and the DOJ deferred prosecution agreements are available on BuckleySandler's FCPA Score Card.

Fannie Mae Issues Multiple Servicing Announcements. On August 8, Fannie Mae issued three servicing announcements. The first, Announcement SVC-2012-13, reminds servicers that under the Housing and Economic Recovery Act, Fannie Mae must promote diversity through (i) the inclusion and utilization of minorities, women, and individuals with disabilities, and (ii) the use of minority-, women-, and disabled-owned businesses at all levels, in management and employment, in all business and activities, and in all contracts for services of any kind. To that end, Fannie Mae is requiring that servicers complete by November 1, 2012, a supplier registration profile that accurately reflects its ownership status and its team composition report. The second announcement, Announcement SVC-2012-14, notifies servicers that effective October 1, 2012, Fannie Mae no longer will require mandatory pre-foreclosure mediation for loans in Florida. Finally, through Announcement SVC-2012-15, Fannie Mae is establishing a policy to require both an existing and a new document custodian to provide at least thirty days written notice when all or part of the custodian's business is being acquired by a new document custodian while the servicer remains the same. This new policy is effective immediately.

STATE ISSUES

New York Banking Regulator Orders Bank to Defend License Over Money Laundering Allegations. On August 6, the New York Department of Financial Services (NY DFS) ordered the U.S. subsidiary of a British bank to appear on August 15 to respond to allegations of money laundering that, if true, could cost the bank its license to conduct business in New York. The order alleges that the bank engaged in deceptive and fraudulent misconduct in order to move at least $250 billion through its New York branch on behalf of client Iranian financial institutions in contravention of U.S. sanctions. While the bank acknowledges that it has been conducting a historical review of its money laundering compliance, and that it has voluntarily disclosed that review to federal agencies, it argues that the NY DFS is misinterpreting the transactions at issue and strongly refutes the allegations.

Illinois Amends Its Mortgage Licensing Act. On August 3, Illinois enacted numerous changes to its Residential Mortgage Licensing Act. Effective immediately, House Bill 4521 (i) increases annual licensing fees, (ii) substantially raises the cap on fines for fraudulent and deceptive acts, (iii)

authorizes the state regulator to contract with the NMLS to collect and maintain records and process fees, (iv) prohibits advance fees for loan modifications, and (v) restricts short sale facilitation services to those originators who also hold a license under Illinois' Real Estate License Act. The bill amends and adds several definitions to facilitate the substantive changes above, such as its revision of the definition of "mortgage loan originator" to incorporate individuals engaged in loan modification activities. The bill also amends the state Residential Real Property Disclosure Act to require that monthly consumer debt be included in reports prepared by originators for the state predatory lending database. This change takes effect January 1, 2013.

Missouri Attorney General Settles "Robosigning" Case. On August 2, the Missouri Attorney General (AG) and the parent company of indicted firm DocX LLC announced a settlement of the state's criminal allegations that the company engaged in so-called "robosigning." In his February indictment, the AG alleged that DocX (i) directed employees to falsely sign mortgage documents in the names of various bank vice presidents without proper authorization, (ii) falsely notarized the forged documents, and (iii) subsequently filed the documents in courthouses across the state. Pursuant to the agreement, DocX agreed to pay a $1.5 million fine plus fees and costs of the investigation, and will continue to cooperate with the AG's office as it pursues criminal charges against the company's former president.

COURTS

Second Circuit Holds that Allegation of Actual Knowledge Not Necessary for SEC to State Claim Against Aiders and Abettors. On August 8, the U.S. Court of Appeals for the Second Circuit overturned a district court holding that an individual must be a proximate cause of harm to be found liable as an aider and abettor of securities misconduct. *SEC v. Apuzzo*, No. 11-696, 2012 WL 3194303 (2nd Cir. Aug. 8, 2012). The SEC's civil enforcement action alleges that the individual defendant assisted another firm and its CFO (the primary violators) in carrying out fraudulent securities transactions. In his motion to dismiss, the defendant argued that the SEC did not adequately allege that he had actual knowledge of the violation or that he rendered substantial assistance to the primary violators. The district court dismissed the case, holding that to properly claim substantial assistance, the SEC must allege facts that support the conclusion that the defendant was a proximate cause of the violation. On appeal, the court invalidated the district court's proximate cause test and held that to properly allege substantial assistance in support of securities misconduct, the SEC need only allege that the individual associated himself with the undertaking and willfully participated in efforts to make it succeed. After applying this lower threshold, the appeals court reversed and remanded the case, concluding that the SEC sufficiently pled that the defendant aided and abetted the primary violators.

Ninth Circuit Holds Reporting Fraudulent Accounts As Lost or Stolen May Violate FCRA. On August 7, the U.S. Court of Appeals for the Ninth Circuit revived a consumer's suit against his bank and a consumer reporting agency (CRA) in which he alleges that the bank and CRA violated FCRA in connection with a fraudulent account opened in the consumer's name. *Drew v. Equifax Info. Servs. LLC*, No. 11-15008, 2012 WL 3186110 (9th Cir. Aug. 7, 2012). The consumer claims that though his account was actually fraudulent, the bank reported it as lost or stolen. He alleges the bank violated FCRA when, after receiving a "fraud block notification" from the CRA, the bank (i) failed to conduct a sufficient investigation, (ii) continued to report the fraudulent account as belonging to the consumer, and (iii) reported the fraudster's address as the consumer's address. The district court granted summary judgment on these claims in favor of the bank and granted summary judgment to the CRA based on its argument that the consumer's claims exceeded the statute of limitations. The appeals court agreed that the bank's investigation was legally sufficient, but held that material issues of fact remained with regard to the consumer's other claims. The court reasoned that a jury could find (i) that reporting a fraudulently opened account as a lost or stolen account belonging

to the consumer was untrue or facially inaccurate in violation of FCRA and (ii) that reporting the fraudster's address as the consumer's address violated FCRA's requirement to correct inaccurate information. The court also found that the consumer presented evidence of emotional distress sufficient to allege emotional damages, and that such damages are cognizable under FCRA. Finally, the court held that facts regarding the timing of the consumer's knowledge remain in dispute and overturned the district court's holding that the consumer's suit exceeded the statute of limitations.

FIRM NEWS

Andrew Sandler will speak at the National Mortgage News 2nd Annual Mortgage Regulatory Forum taking place September 13-14, 2012, in Arlington, VA. The Mortgage Regulatory Forum is created to provide the most up-to-date information on newly implemented regulation, and regulation in the pipeline, for both those on the origination side of the business, as well as mortgage servicing.

James Parkinson will speak at the ABA's International White Collar Crime Conference in London on October 8, 2012. Mr. Parkinson's panel is entitled "What Every General Counsel Needs to Know Regarding Compliance and Internal Investigations."

John Stoner will speak on a panel addressing "The Uniform Commercial Code and the Mortgage Crisis" at the State Bar of California Annual Meeting on October 12, 2012. Mr. Stoner recently was appointed to the Commercial Transactions Committee of the State Bar of California.

Thomas Sporkin will speak at the Securities Enforcement Forum 2012 on October 18, 2012, in Washington, DC. The Securities Enforcement Forum 2012 is a one-day conference in Washington, D.C. that brings together securities enforcement and white-collar attorneys, current and former senior SEC and DOJ officials, in-house counsel and compliance executives, and other top professionals in the field.

David Krakoff, James Parkinson, Andrew Schilling, and Thomas Sporkin will speak at the Commerce and Industry Group's seminar, "Anti-Bribery: The Changing Anti-Corruption Environment in Key Jurisdictions" on October 24, 2012, in London. The panel will examine recent developments in anti-corruption enforcement in the UK, US, and Continental Europe; it will also consider best practices to identify and mitigate exposure to corruption risk.

FIRM PUBLICATIONS

Benjamin Saul, Bradley Marcus, and Sasha Leonhardt recently published "The Paper Chase: Effects of FDIC Document Retention Policies on D&O Suits," in Consumer Lending Litigation News.

Thomas Sporkin, Robyn Quattrone, and Kendra Kinnaird authored "Minimizing Missteps When Interfacing with SEC Staff", which was published in Law360 on July 6, 2012.

Jonice Gray Tucker and Kendra Kinnaird published in the July 2012 issue of Mortgage Banking "Will Vendors Create New Liability for Servicers?".

Thomas Sporkin authored "Seven Steps Companies Can Take to Incentivize Internal Reporting of FCPA Violations" for the July 2012 issue of The FCPA Report.

Andrew Sandler, Jeffrey Naimon, and Kirk Jensen on July 13, 2012 prepared for the American Bankers Association a white paper entitled "Disparate Impact Under FHA and ECOA: A Theory Without a Statutory Basis."

Andrew Schilling published "Understanding FIRREA's Reach: When does Fraud 'Affect' a Financial Institution?" in the July, 24, 2012 BNA Banking Report.

About BuckleySandler LLP (www.BuckleySandler.com)

With over 150 lawyers in Washington, DC, Los Angeles, and New York, BuckleySandler provides best-in-class legal counsel to meet the challenges of its financial services industry and other corporate and individual clients across the full range of government enforcement actions, complex and class action litigation, and transactional, regulatory, and public policy issues. The Firm represents many of the nation's leading financial services institutions. "The best at what they do in the country." (Chambers USA).

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- **New York: 1133 Avenue of the Americas, Suite 3100, New York, NY 10036, (212) 600-2400**

We welcome reader comments and suggestions regarding issues or items of interest to be covered in future editions of InfoBytes. E-mail infobytes@buckleysandler.com.

In addition, please feel free to email our attorneys. A list of attorneys can be found at: http://www.buckleysandler.com/professionals/professionals.

For back issues of InfoBytes, please see http://www.buckleysandler.com/infobytes/infobytes.

InfoBytes is not intended as legal advice to any person or firm. It is provided as a client service and information contained herein is drawn from various public sources, including other publications.

MORTGAGES

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DOJ and the SEC reportedly halted their respective criminal and civil investigations of a major investment bank with regard to certain of the bank's mortgage-backed securities offerings. The reports indicate that the DOJ will not pursue criminal charges against the bank or individual employees at this time. The DOJ had begun an inquiry into the bank's activities at the prompting of the Senate Select Permanent Subcommittee on Investigations, which produced a report in 2011 that was critical of the bank's MBS activities. According to reports, a separate SEC investigation concerning a $1.3 billion sale of mortgage-backed securities also appears to have been abandoned.

Second Circuit Holds that Allegation of Actual Knowledge Not Necessary for SEC to State Claim Against Aiders and Abettors. On August 8, the U.S. Court of Appeals for the Second Circuit overturned a district court holding that an individual must be a proximate cause of harm to be found liable as an aider and abettor of securities misconduct. SEC v. Apuzzo, No. 11-696, 2012 WL 3194303 (2nd Cir. Aug. 8, 2012). The SEC's civil enforcement action alleges that the individual defendant assisted another firm and its CFO (the primary violators) in carrying out fraudulent securities transactions. In his motion to dismiss, the defendant argued that the SEC did not adequately allege that he had actual knowledge of the violation or that he rendered substantial assistance to the primary violators. The district court dismissed the case, holding that to properly claim substantial assistance, the SEC must allege facts that support the conclusion that the defendant was a proximate cause of the violation. On appeal, the court invalidated the district court's proximate cause test and held that to properly allege substantial assistance in support of securities misconduct, the SEC need only allege that the individual associated himself with the undertaking and willfully participated in efforts to make it succeed. After applying this lower threshold, the appeals court reversed and remanded the case, concluding that the SEC sufficiently pled that the defendant aided and abetted the primary violators.

E-COMMERCE

CFPB Modifies Final Remittance Rule to Exempt Small Banks. On August 7, the CFPB released a final rule supplementing and modifying a previously issued rule that amends Regulation E and requires remittance transfer providers to (i) deliver written pre-payment disclosures of the exchange rates and fees associated with a transfer of funds, as well as the amount of funds the recipient will receive, and (ii) investigate consumer disputes and remedy errors. With the previous final rule, the CFPB sought comment on additional revisions that would (i) set a specific safe harbor for remittance transfer providers that do not provide such services in the "normal course of business" and (ii) apply the new disclosure and cancellation requirements in cases where the request is made several days in advance of the transfer date. In response to those comments, the modified rule now exempts institutions that do not provide transfers in the "normal course of business" if they consistently conduct 100 or fewer remittance transfers per year. The final rule also modifies several aspects of the prior rule regarding remittance transfers that are scheduled before the date of transfer, including preauthorized remittance transfers.

Federal Reserve Banks Publish Report on Regulatory Landscape for Mobile Payments. Recently, the Federal Reserve Banks of Atlanta and Boston published a report on an April 2012 meeting of the Mobile Payments Industry Workgroup and representatives from federal and state banking regulators, the FTC, and the FCC to review the regulatory landscape for mobile payments. The paper notes that (i) remote payments and money transfers are beginning to emerge to facilitate person-to-person payments and cannot be ignored from a regulatory perspective, (ii) growth in nonbank money transfer services is subjecting more nontraditional technology-based companies to state money transmitter licenses and related regulatory oversight, and (iii) the CSBS and the Money Transmitter Regulators Association are creating a nationwide cooperative supervisory system for the coordinated multistate examination of money transmitters. The report also reflects the meeting

participants' consensus that the existing regulatory framework is sufficient for today's mobile payment services. Still, the report states that the CFPB plans to review mobile payment disclosure practices to ensure that consumers have sufficient information in the event of account discrepancies, assess how disclosures are provided to consumers, and evaluate how the parties in mobile payment transactions handle error resolution and liabilities.

PRIVACY / DATA SECURITY

FTC Announces Settlement With Google Over Privacy Violations. On August 9, the FTC announced that it obtained from Google a $22.5 million civil penalty to resolve allegations that the company misrepresented certain privacy protections to consumers. According to the FTC, Google violated a previous FTC settlement and order when it placed advertising tracking cookies on the computers of Apple's Safari Internet browser users, despite Google specifically telling users that they would be opted out of such tracking by default. The FTC states that the penalty is the largest it has ever obtained for violation of a previous order.

CRIMINAL ENFORCEMENT

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Pharmaceutical Companies Resolve DOJ and SEC FCPA Charges. On August 7, the DOJ and the SEC announced the resolution of FCPA allegations against Pfizer Inc. (Pfizer) and two of its subsidiaries, Pfizer H.C.P. and Wyeth LLC. The DOJ announced that it filed a criminal information in the U.S. District Court for the District of Columbia, as well as a deferred prosecution agreement pursuant to which Pfizer H.C.P. admitted to making improper payments to public officials in Russia and other eastern European countries in attempts to influence decisions to approve and register certain pharmaceutical products. Pfizer H.C.P. must pay a $15 million penalty, but the agreement acknowledges Pfizer's efforts to investigate and self-report the matter, as well as the company's "significant cooperation" and extensive remedial efforts. Civil charges brought by the SEC through separate complaints against Pfizer and Wyeth involve similar allegations regarding the companies' conduct in numerous countries. While Wyeth neither admitted nor denied the SEC allegations, the two parties resolved the cases by agreeing to pay a combined $45 million, committing to certain remedial actions, and reporting to the SEC. Like the DOJ, the SEC notes Pfizer's voluntary disclosure and cooperation. The SEC complaints and the DOJ deferred prosecution agreements are available on BuckleySandler's FCPA Score Card.

We welcome reader comments and suggestions regarding issues or items of interest to be covered in future editions of InfoBytes.
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