

James Bond at 50 - A Compliance Conversation in English and American

Today is the 50th anniversary of the premier of one of the great movie franchises of all-time: James Bond. 007 made his initial screen appearance in Dr. No. In connection with this august event, MGM released the full Bond *oeuvre* in a Blu-ray box set, which of course I had to purchase, supplanting the full Bond box set I had in regular DVD; which supplanted the individual movie titles I had collected over the years, which supplanted all the VCR tapes of Bond movies I had collected when that format was king. I also own the full set of Ian Fleming novels in hardback. So are you beginning to sense that I am not just a fan but a true aficionado? Well, I am.

NPR had a great series this week focusing on all things Bond in their Morning Edition show. The series looked at Bond's gadgets, the sound of the Bond theme and movie soundtracks, Bond movie posters, the Bond franchise and which actor is the greatest Bond. While listening to these episodes I wondered if Bond had been American rather than English, would it have still worked. I came to the conclusion that no, the franchise works because Bond is English, not in spite of that fact.

I pondered that question as I have been reading about the various banking and financial scandals over the summer, largely involving British banks. One of the more interesting side notes has been the press commentary on the British banks and the ongoing national debate it seems to have sparked in Britain about how and why the entire industry is so corrupt and how it lost its collective moral compass. The focus is on fixing the system, not softening the laws, which, it appears, most of the major banks violated in either the Libor or anti-money laundering (AML) enforcement actions.

Contrast that approach with that of the US Chamber of Commerce or any of the various commentators who say that compliance with the US Foreign Corrupt Practices Act (FCPA) is simply too difficult and all Congress needs to do is soften the law with one or more of the following: a compliance defense, doing away with successor liability, adding a willfulness requirement, changing the definition of who is a government official or limiting a corporate parent's liability for the acts of its subsidiaries and if one or all of the above is enacted, companies will be able to do business in compliance with the law.

Maybe it's just the difference in the two cultures; in the UK, they are trying figure out how and why compliance failures occurred and change the compliance culture so they can obey the law. In the US, businesses want to change the law so the conduct companies engage in will no longer violate the law.

But what should you do if you and your company are committed to following the FCPA as it currently exists? If you are in or near Houston, TX, next Wednesday morning and you are interested in hearing the most up to date information on what you can do to comply with the FCPA; I would like to suggest that you come to the Kreller sponsored FCPA event where Mike

Volkov, Dan Chapman and myself will be speaking on the lessons learned from the most recent enforcement actions of 2012. We will collectively review the Morgan Stanley declination and how a robust compliance program receives credit in a FCPA enforcement action; Smith and Nephew's use of distributors, who were confirmed as the same as agents and other representatives in a FCPA enforcement action; BizJet will help us to show just exactly what is extraordinary cooperation in the context of a FCPA enforcement action; Biomet, a prime example of the role of internal audit for detection and prevention of a FCPA compliance program; and finally, the recent Tyco enforcement action for the continued evolution of FCPA compliance programs through enhanced compliance obligations. We will also review some of the key allegations in the Wal-Mart matter and use it to explore certain lessons for your compliance program.

I hope you can attend as Mike and Dan are two of the most knowledgeable FCPA practitioners I know of and to have them both on the same panel is a treat that I would pay money to see. But even better than paying to see two of the best, the event is complimentary, breakfast will be served and CLE is available. It doesn't get much better than that so I hope that you can join us on Wednesday morning at the Houstonian.

For registration and details, [click here](#). For a You Tube video of the iconic James Bond theme, [click here](#).

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