



U.S. Securities and Exchange Commission

U.S. SECURITIES AND EXCHANGE COMMISSION

Litigation Release No. 23708 / December 22, 2016

Securities and Exchange Commission v. Teva Pharmaceutical Industries Limited, Civil Action No. 1:16-cv-25298 (S.D. Fla. filed December 22, 2016)

SEC Charges Israel-Based Pharmaceutical Company with FCPA Violations

The Securities and Exchange Commission today announced that Teva Pharmaceutical Industries Limited has agreed to pay more than \$519 million to settle parallel civil and criminal charges that it violated the Foreign Corrupt Practices Act by paying bribes to foreign government officials in Russia, Ukraine, and Mexico.

The SEC's complaint alleges that Teva made more than \$214 million in illicit profits by making the influential payments to increase its market share and obtain regulatory and formulary approvals as well as favorable drug purchase and prescription decisions.

Under the settlement, Teva must pay more than \$236 million in disgorgement and interest to the SEC plus a \$283 million penalty in a deferred prosecution agreement with the U.S. Department of Justice. Teva must retain an independent corporate monitor for at least three years.

The SEC's complaint was filed in U.S. District Court for the Southern District of Florida. Teva consented to the entry of a court order ordering the company to pay disgorgement and retain an independent monitor for three years, and permanently enjoining the company from future violations of Sections 30A, 13(b)(2)(A), and 13(b)(2)(B) of the Securities Exchange Act of 1934.

The SEC's investigation was conducted by Jenny Trotman with assistance from Kathleen Strandell and Russell Koonin in the Miami Regional Office. The case was supervised by Thierry Olivier Desmet of the FCPA Unit. The SEC appreciates the assistance of the Department of Justice Criminal Division's Fraud Section, Federal Bureau of Investigation, and Financial Services Commission of the British Virgin Islands.

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▶ [SEC Complaint](#)

<https://www.sec.gov/litigation/litreleases/2016/lr23708.htm>