

## Press Release

---

# Charles Cain Named Chief of Foreign Corrupt Practices Unit

### FOR IMMEDIATE RELEASE

2017-206

Washington D.C., Nov. 2, 2017 — The Securities and Exchange Commission today announced that Charles E. Cain has been named chief of the Enforcement Division's national specialized Foreign Corrupt Practices Act (FCPA) Unit that focuses on violations of the anti-bribery provisions of the federal securities laws.

Since April 2017, Mr. Cain has served as Acting Chief of the FCPA Unit leading all aspects of the Enforcement Division's national enforcement of the FCPA. Prior to being appointed Acting Chief of the FCPA Unit, Mr. Cain served as the Deputy Chief of the Unit since 2011. In 2013, Mr. Cain received the Irving R. Pollack Award recognizing his scholarship and professional expertise in co-authoring the [Resource Guide to the U.S. Foreign Corrupt Practices Act](#) setting forth a detailed analysis of the FCPA and providing insight into SEC and U.S. Department of Justice (DOJ) enforcement practices.

"Charles's deep experience in FCPA matters is reflected in his outstanding efforts and results over the years as part of the Commission's efforts to combat foreign bribery," said Stephanie Avakian, Co-Director of the SEC's Enforcement Division.

"Our anti-corruption program under our Foreign Corrupt Practices Unit remains a top priority for the Enforcement Division," said Steven Peikin, Co-Director of the SEC's Enforcement Division. "Charles 'wrote the book' on the Foreign Corrupt Practices Act and his strong leadership ensures that the great work of the FCPA Unit continues."

Mr. Cain said, "It's an honor and privilege to be selected to lead the enormously talented and dedicated people in the FCPA Unit. I look forward to building upon the important work the unit has done to combat corruption and level the playing field globally."

With over 15 years of experience investigating FCPA matters, Mr. Cain has spearheaded numerous significant and complex FCPA investigations during his tenure. In addition to his broader oversight roles in the last six years, he also directly supervised several matters such as the investigations that led to charges against:

- Sweden-based telecommunications provider [Telia Company AB](#), which agreed to pay \$965 million in a global settlement, along with the DOJ and Dutch and Swedish law enforcement, to resolve FCPA charges to win business in Uzbekistan;
- Dutch telecommunications provider [VimpelCom Ltd.](#), which agreed to pay more than \$795 million in a global settlement, along with DOJ and Dutch regulators, to resolve FCPA violations to win business in Uzbekistan; and
- Hungarian telecommunications provider [Magyar Telecom, PLC and three of its former top executives](#) with bribing government and political party officials in Macedonia and Montenegro to win business and shut out competition in the telecommunications industry.
- Magyar and its parent company, Deutsche Telekom, AG, agreed to settle the charges in a global resolution with DOJ under which Magyar paid \$90.8 million and Deutsche Telekom paid \$4.36 million.

- After significant litigation, earlier this year, [Magyar's former executives](#) agreed to pay penalties and accept officer-and-director bars to settle the SEC's charges.

Mr. Cain joined the SEC in 1999 following private practice in Washington, D.C. He began supervising investigations in 2004, and was promoted to Assistant Director in 2007. When the Enforcement Division created the national specialized units in 2010, he joined the FCPA Unit as an Assistant Director.

Following his service in the U.S. Navy, Mr. Cain earned his bachelor's degree from the State University of New York at Stony Brook, graduating with high honors in 1993, and his law degree with honors from The George Washington University Law School in 1997.

###