

James Tillen Quoted in Main Justice Regarding FCPA Derivative Lawsuits

"SciClone Shareholder Settlement Suggests New Trend in FCPA Derivative Suits"

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James Tillen discusses shareholder lawsuits resulting from the disclosure of an FCPA investigation, in light of SciClone Pharmaceuticals' December 15 settlement with shareholders in a FCPA derivative lawsuit. "You have to think about how to structure the investigation so that you protect the attorney client privilege, still satisfy the DOJ and SEC in what they need to evaluate the facts, but do it in a way so that you're not jeopardizing the privilege so you don't create more problems for yourself or the company," said Tillen.

"Be prepared for [shareholder lawsuits] as soon as you announce you have an FCPA investigation in your SEC filings," Tillen cautioned. "As soon as you make it public there will be a plaintiff's firm looking for a shareholder suit."