



Cheryl Scarboro, Chief of the SEC's Foreign Corrupt Practices Act Unit, to Join Simpson Thacher

New York – June 1, 2011 – Simpson Thacher & Bartlett LLP announced today that Cheryl Scarboro, Chief of the Securities and Exchange Commission's Foreign Corrupt Practices Act (FCPA) Unit, will join the Firm. Ms. Scarboro will be a partner based in the Firm's Washington, D.C. office and a member of the Firm's Government and Internal Investigations Practice.

During her tenure at the SEC's Division of Enforcement, Ms. Scarboro led a wide variety of major investigations and enforcement actions. As head of the SEC's FCPA practice, Ms. Scarboro played a role in all of the SEC's recent major FCPA cases and acted as the SEC liaison with the Department of Justice (DOJ) and regulators around the world. In particular, she led the SEC's investigation of Siemens, A.G., which led to an unprecedented \$800 million settlement with the SEC and DOJ, the largest settlement to date under the FCPA. She also led investigations that resulted in actions against 15 companies and three individuals charged with making illicit payments to the Iraqi government in order to win contracts under the United Nation's Oil-for-Food Program. In addition to FCPA matters, during her time at the SEC, Ms. Scarboro has been responsible for a number of significant financial fraud cases, including the SEC's recent action involving Satyam Computer Services Limited, and several major insider trading cases.

"We are delighted to welcome Cheryl to the Firm," said Pete Ruegger, Chairman of the Firm's Executive Committee. "Her extensive experience in high-profile SEC investigations and enforcement actions, particularly involving the Foreign Corrupt Practices Act, will enhance our talented Government and Internal Investigations Practice Group. Her addition also expands our Washington, D.C. office which advises clients both in the United States and abroad on regulatory, litigation and other matters."

Paul Curnin, Co-Head of the Firm's Litigation Practice, added: "In recent years, the SEC and other regulatory bodies have increased their focus on identifying violations under the FCPA. Cheryl's experience and insight developed over her 19 year tenure at the SEC will be extremely beneficial to our clients."

In addition to her role as Chief of the SEC's FCPA unit, while at the SEC, Ms. Scarboro has served in a variety of other capacities including as an Associate Director of the Enforcement Division and as Counsel to Arthur Levitt, Jr. during his time as SEC Chairman.

SIMPSON THACHER'S GOVERNMENT AND INTERNAL INVESTIGATIONS PRACTICE

Simpson Thacher's Government and Internal Investigations Group represents companies and individuals in a wide-range of civil and criminal government investigations and proceedings. These include Federal and State grand jury proceedings, SEC enforcement proceedings and Department of Justice and Federal Trade Commission antitrust investigations. The Firm also frequently assists companies and special committees in conducting internal investigations of alleged or suspected criminal conduct, including antitrust, state and federal securities laws, Foreign Corrupt Practices Act, bank fraud, tax evasion and regulatory matters and has dealt with various state, federal and foreign government agencies in connection with those investigations.

ABOUT SIMPSON THACHER & BARTLETT LLP

Simpson Thacher & Bartlett LLP (www.simpsonthacher.com) is one of the world's leading international law firms. The Firm was established in 1884 and has more than 800 lawyers. Headquartered in New York with offices in Beijing, Hong Kong, London, Los Angeles, Palo Alto, São Paulo, Tokyo and Washington, D.C., the Firm provides coordinated legal advice and transactional capability to clients around the globe. The Firm's Washington D.C. office focuses on government and internal investigations, including securities enforcement and Foreign Corrupt Practice Act matters and investigations, antitrust litigation and merger review and enforcement, international arbitration, and regulatory matters, including national security reviews of transactions before the Committee on Foreign Investment in the United States.

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