

Clear Channel to Pay More Than \$26 Million to Resolve SEC Charges Related to Chinese Subsidiary Conduct

Anti-Corruption Report

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Sheppard Mullin partner Jeff Kern was quoted in the Anti-Corruption Report article, “Clear Channel to Pay More Than \$26 Million to Resolve SEC Charges Related to Chinese Subsidiary Conduct,” where he discussed how businesses that ignore red flags raised by internal auditors do so at their own peril. “The sine qua non of a red flag is that it’s supposed to induce a company to conduct further inquiry,” he explained, adding that this inquiry should either identify or debunk the existence of potential misconduct. “So, here it’s not that Clear Channel missed the red flags, it’s that it didn’t properly react to them.”

Attorneys

Jeff Kern

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