

Same Old Wine in a Newer Bottle?

Back in the fall of 2015 when then Deputy Attorney General Sally Quillian Yates <u>announced</u> a "new" policy which would eventually be called the Yates Memo, Philip Urofsky, a partner at Shearman & Sterling, described it as "old wine in a new bottle." Prosecutors have always focused on building cases against individual defendants, he told me, and would rarely give cooperation credit to a company that failed to turn over evidence against culpable employees.

Last week, at ACI's American Conference Institute's 35th International Conference on the Foreign Corrupt Practices Act, current-DAG Rod Rosenstein announced updates to the DOJ's policies regarding individual prosecutions in corporate criminal cases. Rosenstein is notoriously anti-memo, so there is no single document containing the policy. Rather, there are just edits contained in the Justice Manual (f.k.a. the U.S. Attorney's Manual).

ACR Editor-in-Chief Nicole Di Schino and I had the pleasure of discussing the policy update with some of the other anti-corruption experts at the conference last week. The general buzz was that the changes made were just small tweaks, which left us asking whether this is, once again, the same old wine in a new bottle, albeit with the Yates Memo label peeled off for good. In the coming weeks and months, we'll be discussing the policy in more detail with experts in the field. If you have thoughts you would like to share with your colleagues, we would love to hear them.

With warm regards,

Megan Zwiebel Senior Editor