

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 87055 / September 23, 2019**

**ACCOUNTING AND AUDITING ENFORCEMENT**  
**Release No. 4087 / September 23, 2019**

**Administrative Proceeding**  
**File No. 3-19493**

**In the Matter of**  
**TechnipFMC plc.,**  
**Respondent.**

**ORDER INSTITUTING CEASE-AND-DESIST PROCEEDINGS PURSUANT TO SECTION 21C OF THE SECURITIES EXCHANGE ACT OF 1934, MAKING FINDINGS, AND IMPOSING A CEASE-AND-DESIST ORDER**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate that cease-and-desist proceedings be, and hereby are, instituted pursuant to Section 21C of the Securities Exchange Act of 1934 (“Exchange Act”), against TechnipFMC plc (“TechnipFMC” or “FTI” or “Respondent”).

**II.**

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, Respondent admits the Commission’s jurisdiction over it and the subject matter of these proceedings, and consents to the entry of this Order Instituting Cease-and-Desist Proceedings Pursuant to Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing a Cease-and-Desist Order (“Order”), as set forth below.

### III.

On the basis of this Order and Respondent's Offer, the Commission finds<sup>1</sup> that:

#### Summary

1. These proceedings arise from violations of the Foreign Corrupt Practices Act of 1977 (the "FCPA") [15 U.S.C. 78 dd] by Respondent's predecessor FMC Technologies, an oil field services company headquartered in Houston, TX. From at least 2008 through 2013, FMC Technologies made over \$794,000 in payments to a third party consultant, which used at least some of those funds to pay bribes to Iraqi government officials to procure business with Iraq state-owned oil companies. The bribes were paid in connection with FMC Technologies obtaining contracts to provide metering technologies for oil and gas production measurement to the Iraqi government. The payments were not accurately reflected in FMC Technologies' books and records. FMC Technologies also failed to have sufficient internal accounting controls in place, which contributed to the misconduct in Iraq.

#### Respondent

2. **Technip FMC Technologies plc ("TechnipFMC")** is a global provider of oil and gas services. TechnipFMC was formed following the January 2017 merger of two predecessor companies, FMC Technologies and Technip. Prior to the merger, FMC Technologies was a publicly traded global energy services company based in Houston, TX that provided, among other products and services, metering technologies for oil and gas production measurement. Throughout the relevant period, FMC Technologies' common stock was registered in the United States pursuant to Section 12(b) of the Exchange Act and traded on the New York Stock Exchange under the Ticker "FTI." Following completion of the merger on January 16, 2017, FMC Technologies' shares were delisted from the NYSE and Technip shares were delisted from Euronext Paris. The newly formed combined company, TechnipFMC began trading in the United States on Tuesday, January 17, 2017 under FMC Technologies' old ticker, "FTI." In an unrelated matter in 2010, the Commission ordered Technip to cease-and-desist from committing FCPA violations and to pay \$98 million in disgorgement and pre-judgment interest.

#### Relevant Entities

3. **Intermediary Company** was a Monaco-based company that acted as an intermediary in the oil and gas services industry. Intermediary Company acted as a consultant to FMC. Intermediary Company and its executives and subagents were agents of FMC, the "issuer," as that term is used in the FCPA, Title 15, United States Code, Section 78dd-1(a).

4. **The Iraq Ministry of Oil ("MOO")** was an Iraqi government agency that was responsible for Iraqi petroleum. MOO was controlled by Iraq and performed government

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<sup>1</sup> The findings herein are made pursuant to Respondent's Offer of Settlement and are not binding on any other person or entity in this or any other proceeding.

functions, and thus was a “department” and “agency” of a foreign government, as those terms are used in the FCPA, Title 15, United States Code, Section 78dd-1.

5. **The South Oil Company of Iraq (“SOC”)** was an Iraqi state-owned and state-controlled oil company headquartered in Basra, Iraq, that operated to refine, produce and distribute oil, oil products, gas, biofuels and energy. SOC was owned and controlled by MOO and performed government functions, and thus was an “agency” and “instrumentality” of a foreign government as those terms are used in the FCPA, Title 15, United States Code, Section 78dd-1.

6. **The Missan Oil Company (“MOC”)** was an Iraqi state-owned and state-controlled oil company headquartered in Maysan Governorate, Iraq that operated to refine, produce and distribute oil, oil products, gas, biofuels and energy. MOC was owned and controlled by MOO and performed government functions, and thus was an “agency” and “instrumentality” of a foreign government, as those terms are used in the FCPA, Title 15, United States Code, Section 78dd-1.

## **Facts**

### **Background/Overview**

7. From 2008 through 2013, FMC Technologies, its employees and agents, together with others, engaged in a scheme to pay bribes to Iraqi oil officials to win numerous contracts to provide metering technologies for oil and gas production measurement to the Iraqi government. FMC Technologies entered into a series of agreements with Intermediary Company, which passed the bribes to the Iraqi officials on FMC Technologies’ behalf and in some instances, passed the bribes to subagents that forwarded the payments to the Iraqi officials. FMC Technologies used the agreements to conceal the bribery scheme and to capitalize on Intermediary Company’s relationships with Iraqi oil officials directly involved in the decision making process for contracts sought by FMC Technologies. An FMC Technologies Sales Manager outside of the United States took active steps to engage in the bribery. FMC Technologies personnel in the United States communicated with Intermediary Company throughout this period, including sending numerous documents and emails and approving payments from the United States.

8. FMC Technologies entered into numerous agreements with Intermediary Company, some of which covered time periods that pre-dated the execution of those agreements. Numerous red flags were overlooked and payments were made to Intermediary Company without evidence of services rendered. FMC Technologies allowed Intermediary Company to use sub-agents and success-fee based compensation without adequate due diligence. FMC Technologies falsely characterized the payments in its books and records as site installation payments. Further, FMC Technologies failed to properly assess and manage its anti-corruption risks in Iraq, and devoted insufficient resources to compliance concerning its Iraq business. In addition, FMC Technologies lacked appropriate internal accounting controls with respect to the use of the consultants in Iraq.

## Iraq Bribery Scheme

9. At the time FMC Technologies entered into a relationship with Intermediary Company, it already had an agent in Iraq but Intermediary Company advised that “any of [the agent’s] past contacts that held sway in the old regime [were now] worthless” and suggested that Intermediary Company “could direct funds on projects that were in their interest.” An FMC Technologies Sales Manager agreed that “[Intermediary Company] may have a role to play,” According to a contemporaneous report prepared by Intermediary Company.

10. From approximately 2009 through 2013, FMC Technologies entered into at least eleven agreements with Intermediary Company related to Iraq—ten consultancy agreements and one site installation agreement. The consultancy agreements between FMC Technologies and Intermediary Company were agreements designed to disguise FMC Technologies’ payments to Intermediary Company reimbursing them for bribes paid to Iraqi oil officials to obtain or retain business at Iraqi state-owned oil companies. Under the consultancy agreements, Intermediary Company was to be paid a success-based commission percentage on each contract that FMC Technologies won in Iraq. FMC Technologies agreed to pay the commissions and other payments to Intermediary Company after FMC Technologies received payment from the Iraqi government.

11. FMC Technologies through Intermediary Company used a number of schemes to provide payments and other improper benefits to Iraqi officials in exchange for them taking action that benefited FMC Technologies in obtaining or retaining a contract with Iraq. Such schemes included: (i) direct corrupt payments from Intermediary Company to Iraqi officials, including for example two high level officials at SOC; and (ii) payments from Intermediary Company to sub-agents who in turn made payments to Iraqi government officials. While representing FMC, Intermediary Company also placed a relative of an Iraqi official on retainer, and provided improper favor and assistance to an Iraqi official.

12. One 2007 Intermediary Company internal report for example discussed its efforts to curry favor with a high-level Iraqi official at the South Oil Company of Iraq (“SOC”). The report noted that the Intermediary Company had arranged for the Iraqi official’s new passport to be processed and issued without the usual necessity of the official having to travel to Baghdad to have the passport issued. Intermediary Company noted that “this was a very big brownie point and something [the Iraqi official] really appreciate[d],” and that Intermediary Company was “using it for all it’s worth.”

### ***Initial Efforts to Win South Oil Contracts 3614-3620***

13. In or around early 2008, SOC invited FMC Technologies to bid for SOC contracts 3614-3620 to provide metering technologies for oil and gas production in connection with seven projects. With knowledge of FMC Technologies, Intermediary Company engaged in a number of schemes to funnel bribes and other improper benefits to Iraqi officials to win the contracts. Documents and emails circulated within Intermediary Company discussing the bribe scheme were very explicit. For example, a September 13, 2008 email string between Intermediary Company employees discussed what commission percentage a specific Iraqi official required to give his support to FMC Technologies in winning 3614-3620. Other examples include discussions between Intermediary Company employees regarding whether the amount of commission Intermediary Company was splitting with a sub-agent was worthwhile given the influence or lack of influence of the subagent, and discussions between Intermediary Company employees regarding the identity of Iraqi officials who received payments and other benefits to improperly assist FMC Technologies in winning the contracts.

14. In December 2009, when Intermediary Company sought to increase its commission payments associated with 3614-3620 internal Intermediary Company emails discussing the increase stated that an FMC Technologies manager told an Intermediary Company employee that “it would be much cleaner to have one contract for 12% then two split contract with the same party, which the auditors would question. . . .”

15. In total FMC Technologies and Intermediary Company entered into three consultancy agreements relating to 3614 – 3620 with the agreements covering the period from February 6, 2008 through December 31, 2010 collectively. Each of the three agreements related largely to a time period that had already passed.

16. Despite these efforts, FMC Technologies was ultimately not awarded contracts 3614-3618. Nonetheless, the company continued its relationship with Intermediary Company

### ***Success in Winning Missan Oil Company Projects***

17. In or about early 2009, MOC invited FMC Technologies to bid on a contract to provide metering technologies for oil and gas production in Iraq in connection with two projects (“MOC 4046”). FMC Technologies thereafter submitted a technical proposal. On or about April 1, 2009, FMC Technologies and Intermediary Company entered into a System Sales Consultant Agreement in connection with FMC’s efforts to win the contract and the agreement provided that Intermediary Company would receive a nine percent commission after FMC Technologies received “full customer payment” from the Iraqi government for work on MOC 4046. In or about October 2009, MOC awarded the MOC Projects 58-09-4046 contract to FMC, subject to approval from the MOO.

18. In a December 8, 2009, an internal Intermediary Company email discussing MOC 4046, an Intermediary Company executive noted that the MOC Projects contract was valued at approximately \$3.5 million and that he needed “US \$20K” because the “[t]otal sub-agents fee here is \$35K, of which I need \$20 now and carry \$15 for later date.” On or about April 1, 2010, Intermediary Company emailed a sub-agent, stating that MOC had decided to

retender MOC 4046, and that Intermediary Company was “willing to give \$40k on opening the [letter of credit] if [Sub-Agent] can persuade our friend [an Iraqi official] to talk to [a high-level MOC official] to see what the hell he is doing and to award to FMC Technologies as per the recommendation of his own people and committee members.” On or about October 11, 2010, Intermediary Company sent an email to the same sub-agent requesting assistance with FMC’s bid on the MOC 4046 contract, and stating, “As you can see the job is small and the commission is not great but you can have most of it if you help us out. I have allocated \$60,000 for your friend [an Iraqi official] . . .” MOO ultimately approved MOC’s award of the MOC 4046 contract to FMC.

19. In or about mid-2010, MOC invited FMC Technologies to bid on a contract to provide metering technologies for oil and gas production in Iraq in connection with another project (“MOC 4079”). Thereafter, FMC Technologies submitted a technical proposal to MOC for MOC 4079. On or about September 1, 2010, FMC Technologies and Intermediary Company entered into a System Sales Consultant Agreement in connection with FMC’s efforts to win the MOC 4079. The agreement provided that Intermediary Company would receive a nine percent commission after FMC Technologies received “full customer payment” from the Iraqi government for work on MOC 4079. On or about October 30, 2010, MOC awarded the MOC Project 58-10-4079 contract to FMC. MOO thereafter approved the award.

#### ***Success Winning South Oil Company Contracts 4165-4168***

20. In 2011 FMC’s then three-year long efforts to get a contract with SOC using consultancy services provided by Intermediary Company paid off when FMC Technologies was successful in winning four SOC contracts, SOC Contract No.s: 4165 through 4168 (“4165-4168”). 4165-4168 related to the supply and installation of metering skids at four different locations in Iraq. In or around August 2010 FMC Technologies received an invitation to tender from SOC relating to 4165-4168. The tender was by invitation only and three companies including FMC Technologies bid. The tender closing date was originally set as September 15, 2010 but was later extended to November 28, 2010.

21. On October 16, 2010, a little over a month before the tender closing date for 4165-4168, Intermediary Company met with an Iraqi official to discuss a variety of topics and projects concerning various companies, including 4165-4168. In an internal Intermediary Company report describing the meeting Intermediary Company noted that during the meeting it sought from Iraqi official “a clear position . . . where he stands on this job” as he was “aware that [FMC Technologies’ competitor for the award of 4165-4168]’s agent is very active and gaining friends with his generosity.” The report also noted that during the meeting Intermediary Company arranged to have the nephew of the Iraq official put on retainer to “act as a go between [so] [ ] [they] could stay in constant touch.” Then on October 19, 2010, three days later, Intermediary Company reached out to another Iraqi official by email regarding 4165-4168 writing “Enquiry 4165, 4166, 4167 & 4168. This is metering station and you are being added to the evaluation committee. Please discuss this job only with me.” Improper payments and other inducements were made to the above Iraqi officials to influence the award of the contracts to FMC Technologies.

22. On January 15, 2011—while SOC was in the process of determining the winner of the 4165-4168 tender—Intermediary Company again met with an Iraqi official. Intermediary Company reported that during the meeting the official “deemed it important that he and [Intermediary Company] meet at least once a month, as events [are] changing daily on the ground,” and that “if possible [their] meeting should be before the last Wednesday of each month, when the Ministry meets SOC.”

23. Within a month of the January meeting, in February 2011, after having been the only bidder to pass SOC’s technical evaluation stage, FMC Technologies’ bid went to the Iraqi official whose approval was required before SOC’s award could be granted for review. The Iraqi official approved the award of contracts for FMC Technologies to provide services on four Iraq oil fields. The award was then sent to SOC’s legal department for review. SOC’s legal department raised question as to how FMC Technologies was the only company that received technical approval.

24. As of mid-March 2011, SOC’s legal department had not approved the award to FMC Technologies. In an internal Intermediary Company email, an Intermediary Company executive explained that Intermediary Company needed to get the award grant past the impasse in SOC’s legal department. In a March 15, 2011 email to Intermediary Company, a FMC Technologies Sales Manager stated, “As discussed last night please be advised that your commission on this project is 9% for the system provided by FMC. The site work was separately quoted by Intermediary Company and the value of this scope of work is \$1,950,000.00, no commission was included for this.” Within two days of this communication, the impasse had been resolved and SOC’s legal department approved the award to FMC Technologies. On March 17, 2011 the FMC Technologies Sales Manager wrote Intermediary Company an email sharing the news. In his email the FMC Technologies Sales Manager wrote to Intermediary Company, “As I mentioned, we should not appear like we are asking for illegal help as I want this to move in accordance with the normal channels . . . . . I am sure you understand what I am saying.” Notably, the consultancy agreement and site installation agreement contracts were both signed after the effective dates.

25. In March 2011 FMC Technologies was granted the award for contracts 4165-4168 for the four oil fields. Eight days later the Intermediary Company met again with an Iraqi official. In an internal Intermediary Company report describing the meeting, Intermediary Company noted that “[the Iraqi official] signed award to FMC Technologies metering station worth \$17 million I thanked him for that.” \$17 million was the approximate combined contract amount for projects 4165-4168.

26. After FMC Technologies was awarded the contracts, while the precise terms of the contracts were being negotiated, FMC Technologies encountered another issue when SOC wanted to include a provision in the contracts withholding 30% of the contract price until the last payment to FMC Technologies rather than withholding only 10%. Intermediary Company intervened to assist with this issue. On June 18, 2011 Intermediary Company reached out to one of its subagents via email for assistance asking the subagent to get an Iraqi official to intervene to change the amount to 10% of the contract value. The requested change was made and in the final version of the 4165-4168 contracts the final payment to FMC Technologies amounted to

10% of the contract value.

27. In July 2011 SOC and FMC Technologies executed SOC Contract No.s: 4165-4168. In total, per the contract amounts, FMC Technologies was to receive combined gross revenue of \$18,074,020.00 for contracts 4165-4168.

28. On or about September 12, 2012, FMC Technologies entered into a Site Installation Agreement with Intermediary Company subcontracting to Intermediary Company site installation services in connection with 4165-4168. The Site Installation Agreement, executed on or around September 2012, treated 4165-4168 collectively, as one contract and the purchase order related to the Site Installation Agreement, Purchase Order No. 31390, covered all four contracts. Intermediary Company submitted to FMC Technologies a bid to perform the installation work for 4165-4168. Like the consultancy agreement for 4165-4168 the Site Installation Agreement was in part a means by which to transfer funds from FMC Technologies to Intermediary Company to compensate Intermediary Company for its payment of bribes and other inducements to Iraqi Officials for their assistance in getting FMC Technologies contracts 4165-4168.

29. On or about June 2013—almost two years after FMC Technologies signed the contracts for 4165-4168 and after FMC Technologies had already begun to deliver to SOC the products that were the subject of those contracts—FMC Technologies and Intermediary Company entered into a Consultancy Agreement relating to 4165-4168. The consultancy agreement covered all four contracts and treated them as one. Under the agreement FMC Technologies was to pay Intermediary Company a 6.5% commission for work performed relating to 4165-4168. Although the consultancy agreement was entered into in June 2013, it covered the period May 1, 2013 through December 31, 2013. The consultancy agreement was used to paper over and make appear legitimate improper benefits Intermediary Company had already provided Iraqi officials in connection with getting FMC Technologies 4165-4168. FMC Technologies' internal accounting controls allowed this contract covering historical activity to be paid without question.

30. The site installation and consultancy agreement were falsely characterized in FMC Technologies' books and records as legitimate payments and despite the lack of appropriate support were paid through interstate and international wire, from its bank account in Texas, through the Eastern District of New York, to a bank account in Monaco in the name of Intermediary Company. In total, FMC Technologies earned over \$4 million in illicit profits from the award of the contracts with SOC.

### **Failure to Maintain Accurate Books and Records**

31. FMC Technologies directly and through its wholly-owned subsidiaries, failed to make and keep books, records, and accounts that accurately and fairly reflected FMC Technologies' transactions with the Intermediary Company. The transactions intended as conduits for the bribe payments were inaccurately characterized as legitimate transactions and thereby concealed within FMC Technologies' books and records.



### **Failure to Maintain Adequate Internal Accounting Controls**

32. FMC Technologies failed to devise and maintain a system of internal accounting controls sufficient to provide reasonable assurances that illicit payments were not being made by Intermediary Company to foreign officials. FMC Technologies failed to require adequate supporting documentation and adequate due diligence prior to making payments to Intermediary Company. Further, FMC Technologies made payments to Intermediary Company based upon contracts covering periods prior to the execution date, purchase orders with inaccurate scopes of work, and invoices with documentation that pre-dated purchase orders. While FMC Technologies' internal accounting controls required due diligence on third parties, inadequate due diligence was conducted with respect to Intermediary Company despite entering into numerous vague contracts with Intermediary Company that were renewed over multiple years. Despite these red flags, FMC Technologies nonetheless paid Intermediary Company \$794,000, some of which was used for illicit purposes.

### **Legal Standards and Violations**

33. Under Section 21C of the Exchange Act, the Commission may impose a cease-and-desist order upon any person who is violating, has violated, or is about to violate any provision of the Exchange Act or any rule or regulation thereunder, and upon any other person that is, was, or would be a cause of the violation, due to an act or omission the person knew or should have known would contribute to such violation.

34. As a result of the conduct described above, TechnipFMC violated Section 30A of the Exchange Act, which prohibits any issuer with a class of securities registered pursuant to Section 12 of the Exchange Act or which is required to file reports under Section 15(d) of the Exchange Act, or any officer, director, employee, or agent acting on behalf of such issuer, in order to obtain or retain business, from corruptly giving or authorizing the giving of, anything of value to any foreign official for the purposes of influencing the official or inducing the official to act in violation of his or her lawful duties, or to secure any improper advantage, or to induce a foreign official to use his influence with a foreign governmental instrumentality to influence any act or decision of such government or instrumentality. [15 U.S.C. § 78dd-1].

35. As a result of the conduct described above, TechnipFMC violated Section 13(b)(2)(A) of the Exchange Act, which requires issuers that have a class of securities registered pursuant to Section 12 of the Exchange Act and issuers with reporting obligations pursuant to Section 15(d) of the Exchange Act to make and keep books, records, and accounts which, in reasonable detail, accurately and fairly reflect their transactions and disposition of their assets. [15 U.S.C. § 78m(b)(2)(A)].

36. As a result of the conduct described above TechnipFMC violated Section 13(b)(2)(B) of the Exchange Act, which requires issuers that have a class of securities registered pursuant to Section 12 of the Exchange Act and issuers with reporting obligations pursuant to Section 15(d) of the Exchange Act to devise and maintain a system of internal accounting controls sufficient to provide reasonable assurances that (i) transactions are executed in

accordance with management's general or specific authorization; (ii) transactions are recorded as necessary (I) to permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements, and (II) to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. [15 U.S.C. § 78m(b)(2)(B)].

### **TechnipFMC's Cooperation and Remedial Efforts**

37. In determining to accept the Offer, the Commission considered TechnipFMC's cooperation afforded the Commission staff and remedial acts undertaken. TechnipFMC did not self-report to the SEC until after being contacted by the United States Department of Justice. TechnipFMC did cooperate during the investigation. It provided the staff with the results of its investigation into its relationship with Intermediary Company including retaining accounting experts to identify payments to Intermediary Company, and provided supporting documentation requested. It also provided summary charts and downloads of employee interviews.

38. TechnipFMC's remedial actions included: (i) separating employees who were primarily responsible for the conduct; (ii) implementing certain third party controls, including new financial controls, enhanced due diligence and prohibiting the use of certain third parties; and (iii) making improvements to its compliance program, including by increasing its headcount and adding experienced personnel in key positions, enhancing its ethics and compliance policies, and providing additional training for certain third parties and employees.

### **Undertakings**

Respondent undertakes to:

39. Cooperate fully with the Commission in any and all investigations, litigations or other proceedings relating to or arising from the matters described in the Order. TechnipFMC agrees that cooperation includes the following:

- a. On an ongoing basis, producing, subject to applicable law and regulations, without service of a notice or subpoena, to the Commission non-privileged documents and other materials, wherever located, in Respondent's possession, custody, or control, and appropriate privilege logs, as requested by the Division of Enforcement's ("Division") staff and within 14 days of request unless otherwise agreed to in writing by the Division's staff;
- b. Using its best efforts to secure the full, truthful, and continuing cooperation of Respondent's current and former directors, officers, employees and agents, including making those persons available for interviews and the provision of testimony in any and all investigations, litigation or other proceedings relating to or arising from matters described in the Order when requested to do so by the

Division's staff, at Respondent's expense;

- c. Using its best efforts to ensure its directors, officers, and employees testify at trial and other judicial or administrative proceedings when requested to do so by the Division's staff.

40. Report to the Commission staff periodically during a three-year term, the status of its remediation and implementation of compliance measures, particularly as to the areas of due diligence on prospective and existing third-party consultants and vendors, FCPA training and the testing of relevant controls including the collection and analysis of compliance data. During this period, should Respondent discover credible evidence, not already reported to Commission staff, that questionable or corrupt payments or questionable or corrupt transfers of value may have been offered, promised, paid, or authorized by Respondent, or any entity or person acting on behalf of Respondent, or that related false books and records have been maintained, Respondent shall promptly report such conduct to the Commission staff. During this three-year period, Respondent shall: (1) conduct an initial review and submit an initial report and (2) conduct and prepare two follow-up reviews and reports, as described below:

- a. Respondent shall submit to the Commission staff a written report within 180 calendar days of the entry of this Order setting forth a complete description of its FCPA and anti-corruption related remediation efforts to date, its proposals reasonably designed to improve the policies and procedures of Respondent for ensuring compliance with the FCPA and other applicable anticorruption laws, and the parameters of the subsequent review (the "Initial Report"). The Initial Report shall be transmitted to Tracy L. Price, Deputy Chief, FCPA Unit, Division of Enforcement, Securities and Exchange Commission, 100 F St., NE, Washington, DC 20549-5631. Respondent may extend the time period for issuance of the Initial Report with prior written approval of the Commission staff.
- b. Respondent shall undertake two follow-up reviews, incorporating any comments provided by the Commission staff on the previous report, to further monitor and assess whether the policies and procedures of Respondent are reasonably designed to detect and prevent violations of the FCPA and other applicable anti-corruption laws (the "Follow-Up Reports").
- c. The Follow-up Report shall be completed by no later than 270 days after the Initial Report. The second Follow-up Report shall be completed by no later than 450 days after the completion of the Initial Report. Respondent may extend the time period for issuance of the Follow-up Reports with prior written approval of the Commission staff.
- d. The periodic reviews and reports submitted by Respondent will likely include proprietary, financial, confidential, and competitive business information. Public disclosure of the reports could discourage cooperation, impede pending or potential government investigations and thus undermine the objectives of the reporting requirement. For these reasons, among others, the reports and the contents thereof are intended to remain and shall remain nonpublic, except (a)

pursuant to court order, (b) as agreed by the parties in writing, (c) to the extent that the Commission staff determines in its sole discretion that disclosure would be in furtherance of the Commission's discharge of its duties and responsibilities, or (d) is otherwise required by law.

- e. During this three-year period of review, Respondent shall provide its external auditors with its annual internal audit plan and reports of the results of internal audit procedures and its assessment of its FCPA compliance policies and procedures.
- f. During the three-year period of review, Respondent shall provide Commission staff with any written reports or recommendations provided by Respondent's external auditors in response to Respondent's annual internal audit plan, reports of the results of internal audit procedures, and its assessment of its FCPA compliance policies and procedures.
- g. In the event the Commission staff finds, in its sole discretion, that there exists a change of circumstances sufficient to eliminate the need for the requirements in Paragraph 40, and that the other provisions of the Order have been satisfied, the requirements in Paragraph 40 may be terminated early.

41. Certify, in writing, compliance with the undertaking(s) set forth above. The certification shall identify the undertaking(s), provide written evidence of compliance in the form of a narrative, and be supported by exhibits sufficient to demonstrate compliance. The Commission staff may make reasonable requests for further evidence of compliance, and Respondent agrees to provide such evidence. The certification and supporting material shall be submitted to Tracy L. Price, Deputy Chief, FCPA Unit, Division of Enforcement, Securities and Exchange Commission, 100 F St., NE, Washington, DC 20549-5631 no later than sixty (60) days from the date of the completion of the undertakings.

#### **Deferred Prosecution Agreement**

TechnipFMC has entered into a three-year deferred prosecution agreement with the United States Department of Justice that acknowledges responsibility for criminal conduct relating to findings in the Order.

#### **Non-Imposition of a Civil Penalty**

TechnipFMC acknowledges that the Commission is not imposing a civil penalty based upon the imposition of a \$296,184,000 criminal fine as part of its resolution with the Department of Justice.

#### IV.

In view of the foregoing, the Commission deems it appropriate to impose the sanctions agreed to in Respondent TechnipFMC's Offer.

Accordingly, pursuant to Section 21C of the Exchange Act, it is hereby ORDERED that:

- A. Respondent TechnipFMC cease-and-desist from committing or causing any violations and any future violations of Sections 30A, 13(b)(2)(A) and 13(b)(2)(B) of the Exchange Act [15 U.S.C. §§ 78m(b)(2)(A), 78m(b)(2)(B), and 78dd-1].
- B. Respondent shall comply with its Undertakings as enumerated in paragraphs 39 to 41 above.
- C. Respondent shall, within fourteen days of the entry of this Order, pay disgorgement of \$4,327,194.00 and prejudgment interest of \$734,712.00, for total payment of \$5,061,906.00 to the Securities and Exchange Commission for transfer to the general fund of the United States Treasury, subject to Exchange Act Section 21F(g)(3). If payment of disgorgement and prejudgment interest is not made by the date the payment is required by this Order, additional interest shall accrue pursuant to SEC Rule of Practice 600.

Payment must be made in one of the following ways:

- (1) Respondent may transmit payment electronically to the Commission, which will provide detailed ACH transfer/Fedwire instructions upon request;
- (2) Respondent may make direct payment from a bank account via Pay.gov through the SEC website at <http://www.sec.gov/about/offices/ofm.htm>; or
- (3) Respondent may pay by certified check, bank cashier's check, or United States postal money order, made payable to the Securities and Exchange Commission and hand-delivered or mailed to:

Enterprise Services Center  
Accounts Receivable Branch  
HQ Bldg., Room 181, AMZ-341  
6500 South MacArthur Boulevard  
Oklahoma City, OK 73169

Payments by check or money order must be accompanied by a cover letter identifying TechnipFMC as a Respondent in these proceedings, and the file number of these proceedings; a copy of the cover letter and check or money order must be sent to Tracy L. Price, Deputy Chief, FCPA Unit, Division of Enforcement, Securities and Exchange Commission, 100 F St., NE, Washington, DC 20549-5631.

By the Commission.

Vanessa Countryman  
Secretary