

[Las Vegas Sands Corp.](#) ( [NYSE: LVS](#) ) shares dropped sharply in today's trading after the casino operator said in its annual report that it received a subpoena from the U.S. SEC.

Las Vegas Sands said that the SEC requested the

company to produce documents relating to its compliance with the Foreign Corrupt Practices Act. The company is under investigation over its compliance with anti-bribery laws in its operations in Macau. Las Vegas Sands is also facing similar probe from the Justice Department.

Las Vegas Sands, which has been looking Eastwards to diversify, has substantial operations in Macau. The company generates significant revenue from its Macau operations.

Commenting on the investigations, Ron Reese, a spokesman for Las Vegas Sands, said that the investigations are fact-finding inquiries.

Analysts expect the investigations to impact Las Vegas Sands shares negatively. However, they believe that the company's operations in Macau and the U.S. would not be hurt substantially.

The reports of the investigation pushed Las Vegas Sands shares lower in today's trading. The stock reached a low of \$42.81 in today's trading and ended the day 6.30% lower at \$43.70.

[Las Vegas Sands](#) shares have a 52-week range of \$16.78-\$55.47. The stock is currently trading below its 50-day and 200-day moving averages. Year-to-date, Las Vegas Sands shares fell 4.9%.

[Las Vegas Sands](#) is the owners and operator of casino properties in Las Vegas, Macau and Singapore.

For the fourth quarter of 2010, Las Vegas Sands reported adjusted property EBITDA of \$738.9

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million, representing an increase of 141.3% over the same period in 2009. The company reported record fourth-quarter net revenue of \$2.02 billion. The company's Macau operations posted a 35.7% increase in adjusted property EBITDA to \$341.2 million. For full year 2010, the company's adjusted property EBITDA climbed 105.2% to a record \$2.23 billion.

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