

By Ashby Jones

Add another name to the list of companies under investigation for foreign bribery.

The latest: casino owner and operator Las Vegas Sands Corp. said it is being investigated by U.S. authorities over its compliance with antibribery laws in its operations in Macau, which has become a cornerstone of the casino

company's business and the gambling industry's major source of growth. Click [here](#) for the WSJ story;

[here](#)
for the Bloomberg story.

Las Vegas Sands in its annual report filed Tuesday said it had received a subpoena from the SEC requesting that the company produce documents related to its compliance with the Foreign Corrupt Practices Act and that the Justice Department "is conducting a similar investigation."

The law prohibits U.S. companies from making payments to foreign officials to get or keep business.

Las Vegas Sands is expanding its presence in Asia as revenue from its Las Vegas operations remains stagnant. China's Macau overtook the Las Vegas Strip as the biggest gambling market in the world in 2006 and last year raked in about four times the Strip's revenue. Las Vegas Sands, which has three casinos in Macau, last year opened its first casino in Singapore.

Las Vegas Sands said it will cooperate with the federal investigations.

The SEC and the Justice Department declined to comment.

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Bribery in Macao? Big Casino Owner Under SEC Investigation - Wall Street Journal (blog)

Written by Administrator

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