



Wade Weems Looks Back at 2021 U.S. Anti-Corruption Enforcement Trends with The Anti-Corruption Report

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As U.S. authorities step up enforcement against corporate corruption in 2021, they are utilizing an increasingly broad array of tools to proactively – and covertly – investigate companies, rather than just relying on self-reporting. Kobre & Kim’s Wade Weems, a former U.S. federal prosecutor focused on global corruption and bribery, unpacked the trend for *The Anti-Corruption Report’s* 2021 Year in Review.

Companies should not assume that the U.S. Department of Justice (DOJ) or the U.S. Securities and Exchange Commission (SEC) are not watching. “Corporate investigations often start with an outcry by a whistleblower who will cooperate with DOJ on an anonymous or confidential basis,” Mr. Weems explained. When “conducting investigations, DOJ may use tools ranging from bank subpoenas and wire taps, for example, which are conducted pursuant to court or grand jury authority yet are non-public,” he elaborated. “Indeed, prosecutors and agents are prohibited by law from disclosing publicly what occurs as part of grand jury investigations.”

With this uncertainty, how should companies respond when they uncover misconduct? “DOJ and SEC policies reward companies who self-report wrongdoing before it is discovered by government authorities,” Mr. Weems said. “Thus, when potential criminal activity comes to light, especially when significant, companies may feel compelled to come forward to authorities, especially not knowing whether the government might already be investigating.”

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