Punytive Damages?
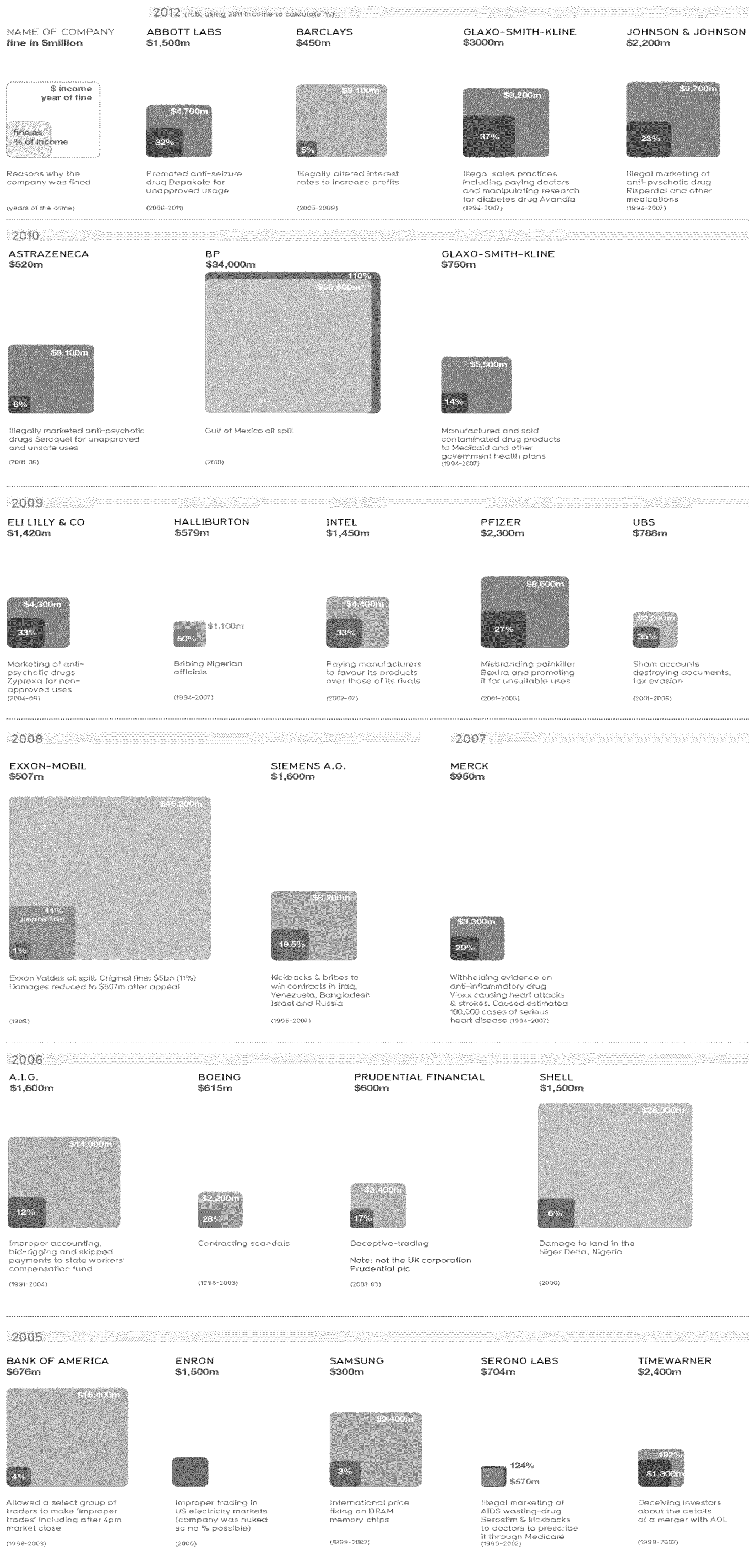
Largest corporate fines & settlements ($250m+) of the last seven years

DEFENCE ENERGY FINANCE MEDIA PHARMA TECH / TELECOMS

2012 (n.b. using 2011 income to calculate %)

NAME OF COMPANY **fine in $million**	ABBOTT LABS $1,500m	BARCLAYS $450m	GLAXO-SMITH-KLINE $3000m	JOHNSON & JOHNSON $2,200m

$ income year of fine

fine as % of income

ABBOTT LABS — $4,700m / 32%
Reasons why the company was fined
Promoted anti-seizure drug Depakote for unapproved usage
(years of the crime) (2006-2011)

BARCLAYS — $9,100m / 5%
Illegally altered interest rates to increase profits
(2005-2009)

GLAXO-SMITH-KLINE — $8,200m / 37%
Illegal sales practices including paying doctors and manipulating research for diabetes drug Avandia
(1994-2007)

JOHNSON & JOHNSON — $9,700m / 23%
Illegal marketing of anti-pyschotic drug Risperdal and other medications
(1994-2007)

2010

ASTRAZENECA $520m
$8,100m / 6%
Illegally marketed anti-psychotic drugs Seroquel for unapproved and unsafe uses
(2001-06)

BP $34,000m
$30,600m / 110%
Gulf of Mexico oil spill
(2010)

GLAXO-SMITH-KLINE $750m
$5,500m / 14%
Manufactured and sold contaminated drug products to Medicaid and other government health plans
(1994-2007)

2009

ELI LILLY & CO $1,420m
$4,300m / 33%
Marketing of anti-psychotic drugs Zyprexa for non-approved uses
(2004-09)

HALLIBURTON $579m
$1,100m / 50%
Bribing Nigerian officials
(1994-2007)

INTEL $1,450m
$4,400m / 33%
Paying manufacturers to favour its products over those of its rivals
(2002-07)

PFIZER $2,300m
$8,600m / 27%
Misbranding painkiller Bextra and promoting it for unsuitable uses
(2001-2005)

UBS $788m
$2,200m / 35%
Sham accounts destroying documents, tax evasion
(2001-2006)

2008

EXXON-MOBIL $507m
$45,200m / 11% (original fine) / 1%
Exxon Valdez oil spill. Original fine: $5bn (11%) Damages reduced to $507m after appeal
(1989)

SIEMENS A.G. $1,600m
$8,200m / 19.5%
Kickbacks & bribes to win contracts in Iraq, Venezuela, Bangladesh Israel and Russia
(1995-2007)

2007

MERCK $950m
$3,300m / 29%
Withholding evidence on anti-inflammatory drug Vioxx causing heart attacks & strokes. Caused estimated 100,000 cases of serious heart disease (1994-2007)

2006

A.I.G. $1,600m
$14,000m / 12%
Improper accounting, bid-rigging and skipped payments to state workers' compensation fund
(1991-2004)

BOEING $615m
$2,200m / 28%
Contracting scandals
(1998-2003)

PRUDENTIAL FINANCIAL $600m
$3,400m / 17%
Deceptive-trading
Note: not the UK corporation Prudential plc
(2001-03)

SHELL $1,500m
$26,300m / 6%
Damage to land in the Niger Delta, Nigeria
(2000)

2005

BANK OF AMERICA $676m
$16,400m / 4%
Allowed a select group of traders to make 'improper trades' including after 4pm market close
(1998-2003)

ENRON $1,500m
Improper trading in US electricity markets (company was nuked so no % possible)
(2000)

SAMSUNG $300m
$9,400m / 3%
International price fixing on DRAM memory chips
(1999-2002)

SERONO LABS $704m
124% / $570m
Illegal marketing of AIDS wasting-drug Serostim & kickbacks to doctors to prescribe it through Medicare
(1999-2002)

TIMEWARNER $2,400m
192% / $1,300m
Deceiving investors about the details of a merger with AOL
(1999-2002)