

What happens if I violate export controls in the UK – 28 Nov 2013

Commerce/BIS: Weatherford International Ltd. of Houston, TX; Weatherford Oil Tool Middle East Ltd. of Dubai UAE; Weatherford Production Optimisation (UK) Ltd. of Norfolk, UK; Precision Energy Services ULC of Calgary, Canada; Precision Energy Services Colombia of Edmonton, Canada, to Pay \$ 50 million for Export Violations

(Source: http://efoia.bis.doc.gov/index.php/component/docman/doc_download/899-e2353?Itemid)

* Respondents: Weatherford International Ltd. of Houston, TX; Weatherford Oil Tool Middle East Ltd. of Dubai UAE; Weatherford Production Optimisation (UK) Ltd. of Norfolk, UK; Precision Energy Services ULC of Calgary, Canada; Precision Energy Services Colombia of Edmonton, Canada

* Charges: 15 CFR 764.2(e) - Acting with Knowledge of Violation; 15 C.F.R. 764.2(a) - Unlicensed Exports of Pulse Neutron Decay Tools Controlled for Nuclear Non-Proliferation Reasons to Venezuela and Mexico; 15 C.F.R. 764.2(h) - Evasion;

* Fine or Civil Settlement: Civil Settlement of \$50 million

* Debarred or Suspended from Export Transactions: Not if penalty is paid as agreed.

* Result of Voluntary Self-Disclosure: No

* Date of Order: 26 November 2013