

U.S. SECURITIES AND EXCHANGE COMMISSION
Litigation Release No. 21335 / December 14, 2009
SEC v. Bobby Benton, Civil Action No. 4:09-CV-03963 (S.D. Texas, December 11, 2009)

**SEC CHARGES FORMER OFFICER OF PRIDE INTERNATIONAL WITH VIOLATING
THE
FOREIGN CORRUPT PRACTICES ACT**

On December 11, 2009, the Securities and Exchange Commission charged a former officer of Pride International, Inc. (Pride) with violations relating to bribes paid to foreign officials in Mexico and Venezuela. The Commission's complaint names Bobby Benton of Houston, Texas, Pride's former Vice President, Western Hemisphere Operations.

The complaint alleges that in December 2004, Benton authorized the bribery of a Mexican customs official in return for favorable treatment regarding customs deficiencies identified during an inspection of a supply boat. The complaint further alleges that Benton had knowledge of a second bribe paid to a different Mexican customs official that same month. It is also alleged that from approximately 2003 to 2005, a manager of a Pride subsidiary in Venezuela authorized the bribery of an official of Venezuela's state-owned oil company in order to secure extensions of three drilling contracts. Benton, in an effort to conceal these payments, redacted references to bribery in an action plan responding to an internal audit report and signed two false certifications in connection with audits and reviews of Pride's financial statements denying any knowledge of bribery.

The SEC's complaint charges Benton with violating Sections 13(b)(5) and 30A of the Securities Exchange Act of 1934 and Rules 13b2-1 and 13b2-2 thereunder, and aiding and abetting violations of Sections 13(b)(2)(A), 13(b)(2)(B), and 30A of the Securities Exchange Act of 1934. The SEC's action seeks a permanent injunction, a civil penalty, and the disgorgement of ill-gotten gains plus prejudgment interest.

The Commission acknowledges the assistance and cooperation of the Department of Justice and the FBI.

The SEC's investigation continues.

<http://www.sec.gov/litigation/litreleases/2009/lr21335.htm>