

# *BNP Paribas Board Approves Record \$8.9 Billion U.S. Settlement*

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New York, June 30 (RHC) -- BNP Paribas' board of directors approved over the weekend a settlement with US authorities to pay a record \$9 billion fine to avoid being tried for violating U.S. economic sanctions of third countries.

The agreement is due to be announced Monday after markets close at the New York Stock Exchange, sources close to the matter told AFP.

Another source said each one of the authorities involved -- the Justice Department and New York banking regulator Benjamin Lawsky -- will make their own announcements.

The agreement would see BNP pay an \$8.9 billion fine, the largest ever brought by the United States against a foreign bank.

At least \$2 billion will go to Lawsky, who has also impose a temporary suspension on parts of BNP's dollar-handling business in the United States -- key to any major bank's U.S. operations -- for all of 2015.

The bank has until December 31st to find a replacement solution -- a bank that agrees to make dollar payments on its behalf.

Under the deal clinched with U.S. authorities and regulators, BNP will also plead guilty to avoid an otherwise certain trial for the bank's deals from 2002 to 2009 with countries like Cuba, Iran and Sudan that are under unilateral economic, trade and financial sanctions by the United States.

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