

Goldman says its overseas hiring practices being investigated
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Goldman Sachs Group Inc disclosed today that it was being investigated over its hiring practices outside the United States.

The Wall Street Journal reported earlier this week that the US Securities and Exchange Commission had expanded its probe into the hiring practices of at least five US and European banks in Asia, including Goldman.

The SEC is examining whether the banks or their employees violated anti-bribery laws by hiring relatives of well-connected officials, the WSJ reported. Goldman, in a quarterly filing on Friday, did not provide any details of the investigation into whether it was in compliance with the US Foreign Corrupt Practices Act.

Goldman also said it was a defendant in a class-action lawsuit related to high frequency trading, filed in the US District Court for the Southern District of New York on April 18. – Reuters, May 9, 2014.

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