Agency's Civil Suit Alleges Firm Also Paid $750,000 To Officials in Europe

By KENNETH H. BACON and MARY BRADLEY Staff Reporters of The Wall Street Journal.

United Brands Co., formally accused by the SEC of paying $3 million to foreign officials in an effort to win favorable treatment in Honduras, also paid $750,000 to officials of the European governments.

The company was accused yesterday in a civil suit filed by the Securities and Exchange Commission, of issuing foreign currency checks to try to hide $2 million in payoffs, which were intended to win favorable treatment in the three countries.

The suit was filed yesterday, after inquiries from The Wall Street Journal, that it paid a $1.3 million letter of credit to the Argentine government, a $1.2 million letter of credit to the Honduran government, and a $300,000 letter of credit to the Argentine government.

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The money was paid to officials in Europe, the SEC said. The company paid $3 million to the Argentine government in 1977, $1.2 million to the Honduran government in 1977, and $300,000 to the Argentine government in 1978.

The SEC also alleged that the company paid $750,000 to officials in France and $400,000 to officials in Italy.

The complaint charged that the European payoffs were issued against the Argentine government in 1977, $1.2 million to the Honduran government in 1977, and $300,000 to the Argentine government in 1978.

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