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The compliance risks of being a parent

By Jeffrey Kaplan, JD

There are many risks to being a parent that parents may not know about. Consider the following cases:

- In 1973, in speaking to colleagues on the Cook County Democratic Committee, then-Mayor Richard Daley of Chicago defended his having directed a million dollars of insurance business to an agency on behalf of his son John with the immortal words: “If I can’t help my sons, then [my critics] can kiss my ***.”^[1]
- More recently, the high-profile college admission bribery scandal has resulted in some parents being prosecuted and incarcerated.^[2]
- A famous case in the 1980s concerned the hiring (by a former Miss America) of a judge’s daughter to influence the judge’s decision on a pending case.^[3]
- In 2016, JP Morgan settled a “Princeling” case, which involved the bank’s hiring the sons and daughters of important Chinese officials in return for business.^[4]

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