China’s ZTE Pleads Guilty, Settles With U.S. Over Iran, NKorea Sales

Reuters is reporting that Chinese telecom equipment maker ZTE Corp has agreed to pay $892 million and plead guilty to criminal charges for violating U.S. laws that restrict the sale of American-made technology to Iran and North Korea.

“A five-year investigation found ZTE conspired to evade U.S. embargoes by buying U.S. components, incorporating them into ZTE equipment and illegally shipping them to Iran,” explains reporter **Karen Freifeld**. “In addition, it was charged in connection with 283 shipments of telecommunications equipment to North Korea.”

“With this action, we are putting the world on notice. Improper trade games are over with,” Commerce Secretary Wilbur Ross told reporters Tuesday. According to a **CNBC report**, he called ZTE’s actions “a brazen disregard for our laws.”

Read the Reuters article.

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