

Goldman Sachs Bankers Said to Depart on Guidelines Breach

Three bankers have left Goldman Sachs Group Inc. after the U.S. firm determined they breached internal guidelines in connection with the bank's advisory role on the planned acquisition of a consumer company in the Middle East, reports **Bloomberg News**, citing sources familiar with the matter.

"The bankers who departed in December were involved in advising a potential buyer on an investment in fast-food company Kuwait Food Co., which operates KFC restaurants in the Middle East, said the people, who asked not to be identified because the matter is private," the report says. "Two employees were based in Dubai and another in London, the people said."

The company is thought to have discovered that two of the bankers didn't identify themselves as bank employees when they met with the target company attended by other financial services firms. "The third banker was aware that colleagues participated in the meeting, two of the people said, and all three were deemed to not have adhered to the firm's internal guidelines. Other employees were also disciplined as a result of the incident, the people said."

Read the article.