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**IN THE UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION,
PLAINTIFF,

v.

JUAN CRUZ BILBAO HORMAECHE and TOMÁS
ANDRÉS HURTADO ROURKE,

DEFENDANTS, and

SOMERTON RESOURCES LIMITED, a British
Virgin Islands International Business Company,

RELIEF DEFENDANT.

COMPLAINT

_____ Civ. _____ (_____)

Plaintiff, Securities and Exchange Commission (the "Commission"), for its Complaint

against Defendants Juan Cruz Bilbao Hormaeche (“Bilbao”), Tomás Andrés Hurtado Rourke (“Hurtado”) (collectively, “Defendants”), and Relief Defendant Somerton Resources Limited (“Somerton” and “Relief Defendant”) alleges as follows:

SUMMARY

1. This case concerns insider trading in American Depositary Shares (“ADSs”) of CFR Pharmaceuticals, S.A. (“CFR”) on the basis of material nonpublic information related to a tender offer for CFR by Abbott Laboratories (“Abbott”).

2. On March 9, 2014, Abbott made a confidential proposal to CFR to acquire all of the outstanding shares of the company.

3. On March 10, 2014, CFR’s board of directors met to consider Abbott’s offer and determined to proceed with discussions with Abbott related to the offer. At that board meeting CFR’s board discussed the highly confidential nature of the information related to Abbott’s offer.

4. Bilbao, a then-member of CFR’s board of directors, participated in the March 10 board meeting via telephone.

5. Commencing on March 12, 2014 and concluding on May 7, 2014, using nonpublic information he obtained as a director of CFR, Bilbao caused a U.S. brokerage account of which he is the beneficiary to purchase 707,222 American Depositary Shares (“ADS”) of CFR for \$14.35 million. The brokerage account Bilbao used to make the purchases is in the name of an offshore entity, Somerton Resources Limited.

6. Bilbao used Hurtado, a business associate of Bilbao, to place the trades purchasing the CFR ADSs in the Somerton account. Hurtado also purchased 35,000 ADSs of CFR for \$707,710 in his own brokerage account through two transactions on April 29, and May 6, 2014.

7. On May 16, 2014, Abbott announced a definitive agreement to acquire CFR through the acquisition of a holding company that owns 73% of CFR stock and through U.S. and Chilean public cash tender offers of all the remaining outstanding shares. On September 23, 2014, Abbott completed its tender offers and acquired 99.6 percent of all outstanding ordinary shares of CFR.

8. Based on information and belief, Bilbao tendered the ADSs he purchased through the Somerton account on or before September 23, 2014, reaping profits of over \$10.1 million. Hurtado also tendered the ADSs he purchased in his own account, reaping profits of about \$495,039.50.

NATURE OF THE PROCEEDINGS AND RELIEF SOUGHT

9. The Commission brings this action pursuant to the authority conferred upon it by Section 21(d) of the Securities Act of 1934 (“Exchange Act”) [15 U.S.C. § 78u(d)]. The Commission seeks permanent injunctions against the Defendants, enjoining them from engaging in the transactions, acts, practices, and courses of business alleged in this Complaint, and against Hurtado for aiding and abetting Hurtado’s violations. Further, the Commission seeks disgorgement of ill-gotten gains from the unlawful insider trading activity set forth in this Complaint, together with prejudgment interest from the Defendants and Relief Defendant. The Commission also seeks civil penalties pursuant to Section 21A of the Exchange Act [15 U.S.C. § 78u-1] from the Defendants. Finally, the Commission seeks any other relief the Court may deem appropriate pursuant to Section 21(d)(5) of the Exchange Act [15 U.S.C. § 78u(d)(5)].

JURISDICTION AND VENUE

10. This Court has jurisdiction over this action pursuant to Sections 21(d), 21(e) and 27 the Securities Exchange Act of 1934 (the "Exchange Act") [15 U.S.C. §§ 78u(d), 78u(e), 78aa].

11. Venue lies in this Court pursuant to Sections 21(d), 21A and 27 of the Exchange Act [15 U.S.C. § 78u(d), 78u-1 and 78aa]. Certain of the acts, practices, transactions and courses of business alleged in this Complaint occurred within the Southern District of New York and elsewhere, and were effected directly or indirectly, by making use of means or instrumentalities of transportation or communication in interstate commerce, or the mails, or the facilities of a national securities exchange. During the time of the conduct at issue, the Defendants and Relief Defendant maintained brokerage accounts with a broker-dealer registered with the Commission and located in the Southern District of New York, and effected the insider trades at issue in this case through those brokerage accounts.

DEFENDANTS

12. Juan Cruz Bilbao Hormaeche, age 55, is a Chilean citizen who resides in Santiago, Chile.

13. Tomás Andrés Hurtado Rourke, age 40, is a Chilean citizen who resides in Santiago, Chile.

RELIEF DEFENDANT

14. Somerton Resources Limited is a British Virgin Islands international business company. Somerton maintains a brokerage account with a U.S. broker-dealer through which the insider trades were effected, and Bilbao is designated as the beneficiary of Somerton's account.

RELEVANT ENTITIES

15. CFR Pharmaceuticals, S.A. is a company headquartered in Santiago, Chile. CFR develops, manufactures and sells pharmaceutical products in several South American countries. Prior to Abbott's acquisition of CFR, its shares were sold on the Bolsa de Comercio de Santiago, and its ADSs were sold over-the-counter in the United States.

16. Abbott Laboratories is a multinational corporation headquartered in Abbott Park, Illinois. Abbott is in the business of developing, manufacturing and selling pharmaceutical, diagnostic, nutritional and vascular products worldwide.

STATEMENT OF FACTS

17. During 2013 and in early 2014, Abbott and CFR had meetings and communications related to a possible acquisition of CFR by Abbott.

18. On March 9, 2014, Abbott contacted the controlling shareholder of CFR and made a confidential proposal to acquire all of the outstanding shares of CFR.

19. On March 10, 2014, CFR's board of directors convened a special session to announce and discuss Abbott's proposal. During the special session, the board discussed the sensitive and confidential nature of Abbott's proposed transaction and that its revelation could potentially harm the company. The board then took steps to ensure maintenance of the confidentiality of the information through the negotiation period.

20. As a member of CFR's board of directors, Bilbao participated at the March 10, 2014 special session of the board by telephone.

21. On March 12, 2014, Hurtado placed an order to purchase 200,000 ADSs in CFR, totaling \$3,989,000, in Bilbao's Somerton account ("Somerton Account").

22. On March 17, 2014, CFR and Abbott executed a Confidential Disclosure Agreement requiring that information exchanged during negotiations and due diligence be kept confidential.

23. On March 17, 2014, Hurtado placed an order to purchase 19,817 ADSs in CFR, totaling \$384,747.06, in the Somerton Account.

24. On March 19, 2014, CFR's board of directors held a special session to discuss, among other things, the acquisition process of Abbott's offer to acquire CFR, indicating that due diligence had begun and that, during the final week in March 2014, CFR would make a presentation to Abbott in Chicago. Bilbao again participated in the special session by telephone.

25. On March 20 and 24, 2014 Hurtado placed additional orders to purchase 172,858 ADSs in CFR in the Somerton Account totaling \$3,530,154.54.

26. On April 2, 2014, CFR's board of directors met again and discussed details related to the acquisition process and CFR's presentation in Chicago. Bilbao again participated in that meeting by telephone.

27. On April 7, 8, 9, 14, 15, 29 and 30, 2014, and on May 6 and 7, 2014, Hurtado placed additional orders to purchase 314,547 ADSs in CFR in the Somerton Account totaling \$6,454,490.88.

28. The number of CFR ADSs purchased by Hurtado on behalf of Bilbao in the Somerton Account from March 12, 2014 through May 7, 2014 totaled 707,222, representing 70,722,200 shares of CFR stock. The aggregate price Somerton paid for those ADSs was \$14,358,392.49.

29. On April 29, 2014 and May 6, 2014, Hurtado purchased 35,000 CFR ADSs totaling \$717,710.50 in his own U.S. brokerage account ("Hurtado Account").

30. The U.S. broker-dealer through which Bilbao maintains the Somerton Account, and through which Hurtado maintains the Hurtado Account, is CG Compass (USA) LLC (“CG Compass”).

31. Hurtado is listed as a registered representative of CG Compass.

32. CG Compass has records related to the establishment and maintenance of the Somerton and Hurtado Accounts, and other documentation, including communications between representatives of CG Compass and the Somerton and Hurtado Accounts, and other entities and persons involved in the transactions referenced in this Complaint.

33. The purchases of CFR ADSs by Hurtado through the Somerton Account and the Hurtado Account, referenced in this Complaint, were within the United States and constituted significant steps in furtherance of the violations alleged herein, and were purchases of securities within the United States.

34. On May 16, 2014, Abbott announced a definitive agreement to acquire CFR by purchasing the holding company that indirectly owned approximately 72% of CFR and by conducting a public cash tender offer for all of the outstanding shares of CFR. The total purchase price was estimated at approximately \$2.9 billion, plus the assumption of net debt of \$430 million.

35. On May 15, the price of CFR’s stock traded on the Bolsa de Comercio de Santiago closed at 125 CLP. After the pre-market announcement on May 16, 2014, CFR’s shares closed at 182 CLP, a 45% increase in price. The price of CFR’s shares closed at 206 CLP on September 23, 2014, a 65% increase above the May 15 closing

36. On August 25, 2014, Abbott announced the commencement of a U.S. tender offer through its Chilean wholly owned subsidiary in which Abbott was offering to purchase from

U.S. holders up to 100 percent of the outstanding shares of CFR, and 100 percent of the outstanding ADSs. Through its Chilean subsidiary, Abbott conducted a similar offer in compliance with Chile's tender offer rules, for the same price and terms as the U.S. tender offer. The U.S. tender offer was set to expire on September 23, 2014. Under the U.S. tender offer, Abbott offered to pay \$.3465 per ordinary share and \$34.65 per ADS in cash.

37. On September 23, 2014, Abbott closed its tender offer.

38. On or before September 23, 2014, based on information and belief, Bilbao caused the 707,222 ADSs purchased in his Somerton to be tendered to Abbott. Based on Abbott's tender price of \$34.65 per ADS, Bilbao was paid approximately \$24,505,242.30, reaping profits of approximately \$10,110,975.61 from trading in CFR ADSs through his Somerton account.

39. On or before September 23, 2014, Hurtado tendered his 35,000 ADSs to Abbott, receiving approximately \$1,212,750, reaping profits of approximately \$495,039.50 from trading in CFR ADSs through his brokerage account.

40. On September 26, 2014, Abbott announced that it had acquired control of CFR through its purchase of the entity owning the controlling interest in CFR shares, and through the U.S. and Chilean tender offers. Abbott stated that an aggregate of 1,722,927,101 ordinary shares of CFR and 6,243,247 ADSs representing 624,324,700 ordinary shares were validly tendered in the tender offer. As a result of the tender offer, Abbott acquired approximately 99.6 percent of the outstanding ordinary shares of CFR for approximately \$2.9 billion.

41. The 707,222 ADSs purchased by Bilbao through his Somerton account represent approximately 11.3% of the total CFR ADSs tendered to Abbott as a result of its tender offer. Hurtado's 35,000 ADSs represent approximately .5% of the total CFR ADSs tendered to Abbott.

FIRST CLAIM FOR RELIEF
Violations of Section 10(b) and Rule 10b-5 of the Exchange Act
(Against Bilbao)

42. The Commission realleges and incorporates by reference the allegations contained in paragraphs 1 through 41 above.

43. The information Bilbao obtained through his participation in CFR board meetings about Abbott's tender offer to acquire CFR was material and nonpublic.

44. CFR treated the information as confidential, as reflected in the minutes of the CFR board meetings.

45. Bilbao knew (or recklessly disregarded) that the information was material and nonpublic.

46. Bilbao knew (or recklessly disregarded) that he owed a fiduciary duty, or an obligation arising from a similar relationship of trust and confidence, to CFR's shareholders to keep the information confidential and refrain from trading on it.

47. Notwithstanding his duties and obligations, Bilbao traded in CFR ADSs on the basis of material, nonpublic information he obtained from CFR board meetings. He did so for a personal benefit. By doing so, Bilbao breached his fiduciary duty, or other obligation arising from a similar relationship of trust and confidence, to CFR shareholders.

48. By reason of the conduct described above, Bilbao, in connection with the purchase or sale of securities, by the use of the means or instrumentalities of interstate commerce, or the mails, or a facility of a national securities exchange, directly or indirectly: (a) employed devices, schemes or artifices to defraud; (b) made untrue statements of material fact or omitted to state material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; or (c) engaged in acts, practices or courses of business which operated or would have operated as a fraud or deceit upon persons.

49. By reason of the conduct described above, defendant Bilbao directly and indirectly violated, and unless enjoined will continue to violate, Section 10(b) of the Exchange Act [15 U.S.C. §78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

SECOND CLAIM FOR RELIEF
Violations of Section 14(e) and Rule 14e-3 of the Exchange Act
(Against Bilbao and Hurtado)

50. The Commission realleges and incorporates by reference the allegations contained in paragraphs 1 through 41 above.

51. Bilbao obtained material nonpublic information by virtue of his participation in CFR board meetings in which the board discussed Abbott's proposed tender offer to acquire CFR.

52. Bilbao knew or had reason to know that the information he had obtained regarding Abbott's proposed tender offer was nonpublic.

53. Bilbao traded in the securities of CFR after substantial steps had been taken to commence a tender offer for the ADSs and shares of CFR and before the tender offer had been publicly announced.

54. After substantial steps had been taken to commence a tender offer for the ADSs and shares of CFR and before the tender offer had been publicly announced, Bilbao tipped Hurtado to trade in CFR's ADSs under circumstances in which it was reasonably foreseeable that Hurtado would purchase and sell CFR ADSs.

55. Hurtado knew or had reason to know that the information he had obtained was from a director of CFR, and was nonpublic information

56. Hurtado traded in CFR's ADSs after substantial steps had been taken to commence a tender offer for the ADSs and shares of CFR and before the tender offer had been publicly announced.

57. By reason of the conduct described above, Bilbao and Hurtado violated, and, unless enjoined, will continue to violate Section 14(e) of the Exchange Act [15 U.S.C. § 78n(e)] and Exchange Act Rule 14e-3 [17 C.F.R. § 240.14e-3] thereunder.

THIRD CLAIM FOR RELIEF
Aiding and Abetting Violations of Sections 10(b) and 14(e) and
Rules 10b-5 and 14e-3 of the Exchange Act
(Against Hurtado)

58. The Commission realleges and incorporates by reference the allegations contained in paragraphs 1 through 41 above.

59. Hurtado knew, or was reckless in not knowing, that Bilbao owed a duty to CFR's shareholders to keep the material nonpublic information regarding Abbott's proposed tender offer to acquire CFR confidential and refrain from trading on the basis of that knowledge.

60. Hurtado was authorized to place trades in the Somerton account. On behalf of Bilbao, Hurtado placed trades to purchase ADSs of CFR in the Somerton Account when he knew or was reckless in not knowing that Bilbao was causing the trades in the Somerton Account on the basis of material nonpublic information.

61. By reason of the conduct described above and pursuant to Section 20(e) of the Exchange Act [15 U.S.C. § 78t(e)], Hurtado knowingly or recklessly provided substantial assistance to Bilbao in his violations of Sections 10(b) and 14(e) of the Exchange Act [15 U.S.C. §§ 78j(b) and 78n(e), respectively] and Exchange Act Rules 10b-5 and 14e-3 [17 C.F.R. §§ 240.10b-5 and 240.14e-3, respectively] thereunder.

FOURTH CLAIM FOR RELIEF
Unjust Enrichment
(Against Relief Defendant Somerton)

62. The Commission realleges and incorporates by reference the allegations contained in paragraphs 1 through 41 above.

63. Bilbao is the beneficiary of Somerton.

64. Somerton received and holds proceeds of the unlawful trades that Bilbao and Hurtado caused to be executed in the Somerton Account.

65. Somerton has no legitimate claim to these ill-gotten gains.

66. Somerton obtained the funds under circumstances in which it is not just, equitable, or conscionable for it to retain the funds. Somerton has therefore been unjustly enriched.

RELIEF REQUESTED

WHEREFORE, the Commission respectfully requests that this Court grant the following relief:

I.

Enter an Order temporarily and preliminary freezing the assets of Bilbao, Hurtado, and Somerton;

II.

Enter an Order requiring Bilbao, Hurtado, and Somerton to repatriate all funds and assets obtained from the unlawful activities described herein that are now located outside the Court's jurisdiction;

III.

Enter an Order restraining and enjoining Bilbao, Hurtado, Somerton and others from destroying, altering, or concealing documents;

IV.

Enter a Final Judgment finding that Bilbao and Hurtado violated the securities laws and rules as alleged against them herein;

V.

Enter a Final Judgment permanently restraining and enjoining Bilbao and his agents, servants, employees, attorneys, and accountants, and those persons in active concert or participation with any of them, who receive actual notice of the order by personal service or otherwise, and each of them, from engaging in transactions, acts, practices, and courses of business described herein, and from engaging in conduct of similar purport and object in violation of Sections 10(b) and 14(e) of the Exchange Act [15 U.S.C. §§ 78j(b) and 78n(e), respectively] and Exchange Act Rules 10b-5 and 14e-3 [17 C.F.R. §§ 240.10b-5 and 240.14e-3, respectively] thereunder.

VI.

Enter a Final Judgment permanently restraining and enjoining Hurtado and his agents, servants, employees, attorneys, and accountants, and those persons in active concert or participation with any of them, who receive actual notice of the order by personal service or otherwise, and each of them, from engaging in transactions, acts, practices, and courses of business described herein, and from engaging in conduct of similar purport and object in violation of Sections 14(e) and 20(e) of the Exchange Act [15 U.S.C. §§ 78n(e) and 78t(e)] and Exchange Act Rule 14e-3 [17 C.F.R. § 240.14e-3] thereunder.

VII.

Enter an order directing Defendants and Relief Defendant to disgorge all ill-gotten gains received during the period of violative conduct and pay prejudgment interest on such ill-gotten gains.

VIII.

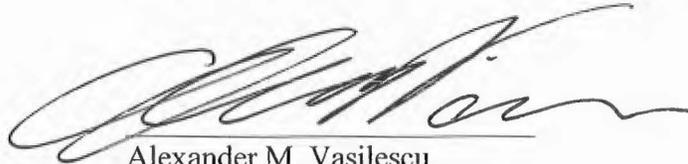
Enter an order directing Defendants, and each of them, to pay civil money penalties pursuant to Section 21A of the Exchange Act [15 U.S.C. § 78u-1]; and

IX.

Granting such other and further relief as this Court may deem just and proper.

Dated: December 22, 2014.

Respectfully submitted,



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