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Phone: +1 646 783 7100 | Fax: +1 646 783 7161 | customerservice@law360.com

Designer Akris Settles FCA Claim Over Pandemic Loan

By **Julie Manganis**

Law360 (January 22, 2026, 6:32 PM EST) -- The U.S. subsidiary of Swiss designer Akris AG has agreed to pay \$1.8 million to settle a False Claims Act complaint alleging the company improperly obtained a pandemic relief loan for which it was not eligible, the U.S. attorney's office in Boston announced Thursday.

Akris Inc., a Massachusetts corporation that is headquartered in New York, was originally accused last year in a qui tam complaint of obtaining a Paycheck Protection Program loan in 2021, despite not qualifying.

According to the settlement, Akris admits that it reported having 64 employees and failed to disclose that it was a subsidiary of the Swiss company, which employed more than 300 workers, disqualifying it from eligibility.

Under the terms of the settlement, Akris will pay a total of \$1.823 million, which includes restitution for the original \$1.2 million loan plus interest.

The original relator in the qui tam, Daniel Foster, will receive \$182,310 from the settlement.

The U.S. attorney's office said in announcing the settlement that Akris was credited for participating in its voluntary disclosure program for False Claims Act cases.

Counsel for Akris could not immediately be reached for comment Thursday.

The government is represented by Steven T. Sharobem of the U.S. Attorney's Office for the District of Massachusetts.

Foster is represented by Gregg Shapiro of Gregg Shapiro Law.

Akris Inc. is represented by Charles Tamuleviz of McLaughlinQuinn LLC.

The case is Foster et al. v. Akris Inc., case number 1:25-cv-11989, in the U.S. District Court for the District of Massachusetts.

--Editing by Janice Carter Brown.

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