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Whistleblower Update: SEC Resolves First Case Under New Authority to Bring Anti-Retaliation Claim

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The Securities and Exchange Commission ("SEC") announced a settlement on Monday, June 16, 2014 that marked its first case to protect a whistleblower under the anti-retaliation provisions of the whistleblower reward program enacted as part of the Dodd-Frank Act. This direct enforcement authority by the SEC complements the traditional civil remedies available under Sarbanes-Oxley to whistleblowers claiming retaliation.1 The enforcement action and settlement, along with the SEC's related statements, underscore the seriousness with which the SEC views whistleblower retaliation and its whistleblower protection mandate.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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