

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.

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