

SECURITIES AND EXCHANGE COMMISSION FRAUD

The Securities and Exchange Commission (SEC) whistleblower program was created by Congress in 2010 under the Dodd-Frank Act, and it allows individuals who report original information to the SEC about possible violations of the federal securities laws – including violations of the Foreign Corrupt Practices Act – to obtain between 10 percent and 30 percent of the recovery if the information leads to a recovery exceeding \$1 million. Significantly, the SEC allows submission of information on an anonymous basis through an attorney, and the SEC is committed to protecting a whistleblower’s anonymity to the best of its ability.

Implications of the Securities and Exchange Commission Whistleblower Program

Some employers may try to impose confidentiality agreement prohibiting employees (or former employees) from acting as SEC whistleblowers. These types of agreements may be unenforceable and, if you have information that may qualify under this program, you should consult with counsel.

In October 2013, the SEC announced an award of more than \$14 million to a whistleblower whose information led to an enforcement action that recovered substantial investor funds.

Partner with Hodgson Russ Attorneys for SEC Whistleblower Representation

Hodgson Russ is available to answer your questions about SEC fraud. For more information about the False Claims Act, contact Dan Oliverio.

We also offer representation for pharmaceutical fraud, Medicare & Medicaid fraud, procurement fraud and all other types of fraud covered under the False Claims Act.