

# Practical Law The Journal Interviews Partner Philip D. Robben on Self-Disclosure to the SEC

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In the "GC Agenda" section of *Practical Law The Journal*, partner Philip D. Robben discussed the recent non-prosecution agreement between the SEC and the children's clothing marketer, Carter's, Inc. The SEC agreed not to prosecute the company for financial fraud allegedly committed by Carter's former executive vice president, based on the company's prompt and complete self reporting to the government.

Mr. Robben contrasted this case to scenarios under the Dodd-Frank Act, which rewards whistleblowers who report employers' securities laws violations to the government. In response to business concerns that Dodd-Frank would encourage employees to forego internal compliance structures, the SEC proposed regulations to award higher bounties to whistleblowers who first reported information to their company.

The article provided tips for companies to reduce the likelihood of employees pursuing whistleblower incentives outside the internal company channels, set up for reporting misconduct.