



Pro-Active Steps Your Company Can Take to Prevent Whistleblower Suits Under the Sarbanes-Oxley Act

Kelley Drye Breakfast Seminars

Firm Event

May 11, 2006 from 8:00 am to 10:00 am (EDT)

New York

Vienna, VA

Can a whistleblower, using the new private right of action created by the Sarbanes-Oxley Act, create a major distraction by suing your company? Could that person win a substantial award, while at the same time "exposing" information that is potentially damaging to your business or company's reputation?

Anyone in a company can become a 'whistleblower', simply by asserting a claim that their company is engaging in conduct that is in violation of SOX, or any SEC regulation or federal law which regulates shareholder fraud. There have been over 500 such claims filed since SOX was enacted in 2002. A few highlights from 2005:

- A bank in Virginia was ordered to reinstate its CFO and pay him back-pay plus his attorney's fees,
- A federal district judge ordered two executives reinstated at a major engineering company and awarded them \$700,000 in damages,
- An administrative law judge ordered a national car rental company to reinstate an executive and pay her back-pay, plus interest and attorney's fees.

Join us for this complimentary briefing which covered recent developments in federal Whistleblower Law under Sarbanes-Oxley. Learn the steps you should take to enact proper policies for SOX compliance, and discourage frivolous law suits.

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