

## SEC Adopts Rules Establishing Whistleblower Program

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June 10, 2011

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On May 25<sup>th</sup>, 2011, the Securities and Exchange Commission (SEC) adopted final rules implementing the new whistleblower program established as part of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act). The new whistleblower program is intended to reward individuals who act early to expose violations and who provide significant evidence that helps the SEC bring successful cases. The final rules require that a whistleblower must voluntarily provide the SEC with original information that leads to the successful enforcement by the SEC of a federal court or administrative action in which the SEC obtains monetary sanctions totaling more than \$1 million. The rules will be effective 60 days after they are submitted to Congress or published in the Federal Register. Link to the final rules: <http://www.sec.gov/rules/final/2011/34-64545.pdf>