

The SEC Doesn't Like Your Employment Agreements

✘ For the past two years, there's been a new player in the world of employee whistleblower enforcement, writes **Evan Gibbs** for **Above the Law**.

In 2015, the Securities and Exchange Commission issued its first administrative order finding that a company violated SEC rules based on language in an employment agreement.

"In the first and only case of 2017, the SEC fined another company \$340,000 because its standard severance agreement previously contained a provision in which employees waived recovery of incentive payments from the SEC," Gibbs writes. "The company received the six-figure fine despite having removed the offending provision on its own in March 2016 as part of the company's regular review process *prior* to being contacted by the SEC. third parties unless compelled to do so by law and after notice to the company."

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