Katz, Marshall & Banks Issues New Guides for SEC and CFTC Whistleblower Programs

The whistleblower, employment and civil rights law firm **Katz, Marshall & Banks, LLP** has announced the release of its 2016 comprehensive practice guides for the whistleblower programs for the U.S. Securities and Exchange Commission (SEC) and the U.S. Commodity Futures Trading Commission (CFTC).

The firm has produced its **SEC Whistleblower Practice Guide** annually since the inception of the SEC Whistleblower Program in 2010 as part of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank). As a companion manual, the firm's first-ever **CFTC Whistleblower Practice Guide** covers the whistleblower program for the CFTC, an independent agency with regulatory authority over futures trading.

The firm says in a release that both guides provide in-depth explanations of the rules and procedures concerning the respective programs, offer valuable practice trips for whistleblowers and their counsel, and outline the legal protections that whistleblowers have against retaliation for reporting violations to the SEC and CFTC.

"The Katz, Marshall & Banks SEC guide is an invaluable resource containing all of the 'nuts and blots' about reporting securities violations to the U.S. Securities and Exchange Commission," said **David J. Marshall**, a founding partner of the firm and the SEC guide's principal author. "The guide offers great detail on everything from preparing a winning 'tip' to cooperating in an SEC investigation to claiming a financial whistleblower award for helping to enforce the nation's securities laws."

SEC officials have continually praised the whistleblower

program as a significant addition to the Commission's ability to enforce the nation's securities law – in some cases facilitating early intervention to minimize the harm to investors from unlawful conduct. To date, the SEC has paid over $55 million to 23 whistleblowers under the program.

The CFTC Whistleblower Program, which also was established through Dodd-Frank, began accepting whistleblower tips in September 2012, with the number of tips steadily rising since the program's inception. The CFTC thus far has paid two awards to whistleblowers in connection with these tips, including a September 2015 payout totaling $290,000.

"We are pleased to introduce the Katz, Marshall & Banks CFTC Whistleblower Practice Guide to help whistleblowers earn the financial awards for helping to regulate commodity futures trading in the United States," said **Lisa J. Banks**, a founding partner of the firm and the principal author of CFTC guide. "Following a couple of recent, significant awards under the CFTC Whistleblower Program, and with $300 million set aside in a special whistleblower fund, the Commission clearly is gearing up for a greater number and higher quality of whistleblower tips and payout of substantial awards."

Available for free download from the Katz, Marshall & Banks website, the SEC Whistleblower Practice Guide can be found **here**, and the CFTC Whistleblower Practice Guide is available **here**.

About Katz, Marshall & Banks, LLP

Katz, Marshall & Banks, LLP is a boutique law firm representing plaintiffs in the areas of whistleblower, employment discrimination and sexual harassment law; Title IX of the Education Amendments; and other civil rights and civil liberties matters. The firm's lawyers also represent whistleblowers in seeking monetary rewards by submitting tips to the Securities and Exchange Commission and Commodities

Futures Trading Commission Whistleblower Programs, and through the filing of “qui tam” actions under the False Claims Act.