
Second Circuit Allows Whistleblower Retaliation Protection Without Reporting to SEC

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In a ruling earlier this month, the US Court of Appeals for the Second Circuit ruled that whistleblowers who report securities law violations internally, but not to the Securities and Exchange Commission, are protected under the Dodd-Frank Act from employer retaliation. This decision contradicts a decision from the Fifth Circuit where it ruled on a case that Dodd-Frank only protects whistleblowers who report to the SEC. The actual definition of "whistleblower" has been a question for some time, and conflicting court decisions could increase the likelihood of Supreme Court review. [See WilmerHale's client alert.](#)

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