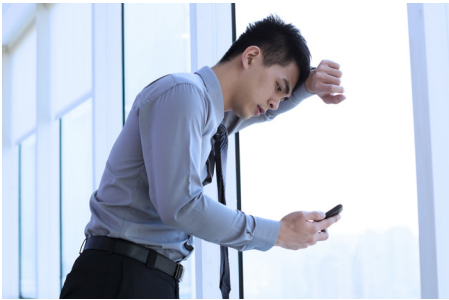


Bounty claims



Overview

Slater and Gordon work closely with specialist US lawyers in bringing bounty claims in the USA. This is in addition to or instead of any claims in the UK.

Where whistleblowers provide US regulators with original information that leads to a company or organisation being fined, the whistleblower can be awarded a substantial share of the fine - the "Bounty" award.

Who can bring a bounty claim?

Crucially, you do not have to be a US citizen to bring these claims.

You do not need to live in the US or work in the US.

The company you report does not even need to be a US company.

Almost anyone can bring these claims, wherever you live in the world, if you are blowing the whistle about possible fraud or other wrong doing, and it is about a publicly listed company or a company with a sufficient link to the US. Almost all non-US as well as US publicly traded companies are covered.

Can you remain anonymous?

If a US report is made correctly, the individual can have full anonymity.

What incentives are there to blow the whistle to US authorities?

There are very strong incentives. The US authorities have very wide ranging powers to fine and sanction companies. There is a track record of companies who breach the law being fined many millions of dollars.

Crucially, the individual who can recover between 10% and 30% of the total fine.

The SEC's whistleblower program has awarded approximately \$150 million to whistleblowers since issuing its first award in 2012.

Examples:

The recent "Flash Crash" trader Navinder Sarao was found guilty of "spoofing" the practice of placing large orders that manipulate the markets and then cancelling or changing them, allowing him to buy or sell at a profit. Mr Sarao was exposed after a whistleblower brought his illegal practices to their attention. The individual who provided this information now stands likely to walk away with millions in compensation.

- <http://www.slatergordon.co.uk/media-centre/blog/2015/04/why-Aash-crash-whistleblower-could-make-millions/>.

In 2015 the Securities and Exchange Commission (SEC) charged Paradigm Capital Management with retaliating against an employee after Paradigm learned that the employee had reported potential misconduct to the Commission. Paradigm immediately engaged in a series of retaliatory actions marginalizing the whistleblower. The whistleblower who reported Paradigm received payment of \$600,000 which is a 30% award of the amounts collected.

More recently the SEC announced on 9 December 2016 that an award of more than \$900,000 was paid to an individual whistleblower whose tip enabled them to bring multiple enforcement actions against wrongdoers.

By 2014, over 1136 reports had been received from internationally based employees, including:

- 167 from Canada
- 149 from the UK
- 120 from India
- 68 from Australia
- 32 from Germany
- 31 from Ireland

The US SEC has already paid non US citizens over \$30 million dollars in whistleblower rewards.

What sort of offences can be protected?

Essentially any form of serious crime or regulatory breach including:

- Fraud
- Bribery
- Corruption
- Breach of regulatory duties
- Insider trading
- False claims

Contact us:

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Bounty claims

How are these claims funded?

These claims, which we pursue with US specialist lawyers, are usually done on a no win no fee arrangement

That means that you do not have to pay the lawyers unless the claim is successful. If the claim is not successful and no reward is recovered, no legal fees are paid to the lawyers both in America and in the UK.

US bounty claims can also be run in parallel with UK whistleblowing claims. We have systems in place to co ordinate these claims, working closely with our US partners, formulating and drafting the information needed for the specific US regulator.

Because we only work with the top US specialist lawyers, proper steps are taken from the start to provide that the whistleblower is protected with full anonymity, and the right information is provided at the right time.

If you believe that you may have information showing fraud or serious wrongdoing about an organisation, then we recommend you obtain expert legal advice urgently to ensure that you are protected both in the US as well as in the UK.

We also have good links with law firms in other countries around the world, including the main financial centres, who can assist in such matters, where appropriate.

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