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US, UK and German Law Firms Collaborate to Help European Financial Whistleblowers Bring Cases, Collect Awards

Meissner Assoc. (NY), Naegele (Stuttgart/Berlin) and Brahams Dutt Badrick French (BDBF)(London) team up to assist Europeans obtain financial bounties through SEC's whistleblower program; despite rollback of some Dodd-Frank provisions, whistleblower awards expected to remain in place

NEW YORK/LONDON/Stuttgart/Berlin (December 19, 2016) – One of the leading whistleblower law firms in the U.S. has partnered with two prominent European firms to launch a collaborative platform to help Europeans call out financial wrongdoing and benefit from U.S. whistleblower laws.

[Meissner & Associates](#), a New York firm that has secured the largest payment issued to any individual U.S. whistleblower, is collaborating with Stuttgart/Berlin-based [Naegele](#) and London-based [Brahams Dutt Badrick French](#) to create the new transatlantic whistleblower initiative, the first of its kind.

The three-way alliance is designed to help employees, suppliers and other stakeholders of international companies who identify financial misconduct in European operations bring lawsuits and advance enforcement actions by the U.S. Securities & Exchange Commission. Eligible clients could include anyone working with a European or multinational company whose securities trade on U.S. exchanges as well as American companies that do business in Europe.

Under the 2010 Dodd-Frank financial reform legislation, individuals whose original information assists the SEC in bringing a successful enforcement proceeding are entitled to a bounty payment as high as 30% of any financial penalty of \$1 million or more imposed on a company. To date, the SEC has granted more than \$110 million in awards to whistleblowers in dozens of cases and has taken in more the \$500 million in related fines. More large bounties are in the pipeline.

Although certain regulatory aspects of Dodd-Frank may be rolled back under the incoming Trump administration, the whistleblower bounty provisions are expected to remain in place as a valuable tool for incentivizing company insiders to step forward and work with the SEC and other agencies to curtail corporate wrongdoing.

“While the SEC’s bounty program has yielded a large harvest of payments in the U.S., most of those working for regulated companies in other countries have not taken advantage of the mechanism, even though most of the same rules apply for individuals working overseas, who have little or no protection for blowing the whistle,” said attorney [Stuart Meissner](#), a former securities regulator and prosecutor with the Manhattan District Attorney’s office and the New York Attorney General, who is helping lead the collaboration.

Mr. Meissner recently represented a former financial executive of Monsanto Co., whose role in identifying audit lapses at the agribusiness giant led to a \$22.5 million award this past August, which was by far the largest bounty paid to any U.S citizen to date. Here is a description of the Monsanto case: <http://www.prnewswire.com/news-releases/law-firm-meissner-assoc-represents-whistleblower-in-nearly-225-million-bounty-payment-by-monsanto-over-accounting-deception-300320945.html>.

Mr. Meissner, [who helped draft the original whistleblower provisions](#), recently met with two key officials in Washington regarding continuity for the whistleblower program, including [Jane Norberg](#), the new chief of the SEC's Office of the Whistleblower, as well as [U.S. Senator Charles Grassley](#) (R-IA), a longtime Chairman of the Senate Judiciary Committee and whistleblower advocate. Here is more detail on those meetings: http://www.hr.com/en/app/blog/2016/12/leading-whistleblower-attorney-stuart-meissner-loo_iwhiqcto.html.

Under the new alliance, the Naegle and BDBF firms will advise clients on local legal issues stemming from their role as whistleblowers, including helping with challenges that may arise from their employers such as retaliatory action. Mr. Meissner will help clients navigate the arduous process of filing and pursuing cases with the SEC.

"We're excited to align with two leading European employment law firms in Naegele and BDBF to provide a legal support system for individuals in Europe who may want to come forward as whistleblowers but up to now have not had the confidence that their voices would be heard and actions taken to protect them," Mr. Meissner added.

"Becoming a financial whistleblower is a huge commitment and takes considerable courage and stamina, with numerous concerns such as potential retaliation if not handled properly, and because it can take several years to conclude a regulatory action that results in a financial award," he explained. "Our European partners are extremely skilled in local employment law that could come into play as part of a whistleblower case. And our firm has the background to provide a fully experienced counsel specific to whistleblower cases covering any possible issue that may arise."

[Sebastian Frahm](#), a founding partner with the Naegele firm in Stuttgart/Berlin, welcomed the tie-up as an important vehicle for safeguarding the interests of European whistleblowers who decide to expose financial wrongdoing.

"We have to improve the security and incentives for whistleblowers in the EU who identify accounting violations and other improper business behavior, in Germany and elsewhere," Dr. Frahm said. "We need more legislative remedies as well, but for now we welcome our new partnership with Stuart Meissner and BDBF to help Europeans utilize the SEC whistleblower provisions in the U.S. Stuart's success on behalf of the Monsanto whistleblower was extraordinary – the award he achieved for his client was just under the maximum 30% cap allowed.

"Working together, we will provide a reliable, safe and confidential service to German citizens who wish to become whistleblowers," Dr. Frahm continued. "We've also agreed to defend whistleblowers in the event of any retaliatory action they may face from companies. However, the anonymous reporting feature of the Dodd Frank statute should provide comfort and entice many German business and financial professionals to step forward."

[Arpita Dutt](#), a founding partner of BDBF in London, added: "We are pleased to establish this unique international alliance with Meissner and Naegele to ensure that SEC whistleblowers have the best possible access to justice through seamless and confidential counsel with leading

advisers in the field of whistleblowing law. We couldn't have asked for a better association with Stuart Meissner, one of the preeminent whistleblower attorneys in the U.S.”

“Individuals who live or work in the UK and gain information about companies that violate U.S. securities laws have an invaluable role to play in exposing the harm caused to investors,” Ms. Dutt added. “Through this new alliance, BDBF will support to whistleblowers in the UK who may experience retaliation from their employers. We will also continue to call for legislative improvements to provide greater protection and rewards for UK whistleblowers.”

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Note: New York based **Meissner Associates** is a nationally recognized whistleblower, securities, SEC regulatory defense, investment fraud and employment law firm representing SEC whistleblowers and securities professionals as well as institutional and retail investors worldwide in recovering improper investment losses and protecting the rights of employees in the securities industry in FINRA arbitration and AAA Arbitration. Managing member Stuart Meissner is a former Assistant District Attorney in Manhattan and Assistant New York State Attorney General in the Investor Protection and Financial Crimes Units. Mr. Meissner contributed to the crafting of the original SEC Whistleblower Rules and is cited by the agency for his contributions. For more, visit www.secwhistleblower.net.

Note on Naegele firm: Stuttgart and Berlin-based **Naegele** is one of the leading specialized employment law firms in Germany. Naegele provides professional advice on the highest level and are personally committed to furthering the clients' interests. Dr. Frahm previously practiced with leading U.S. firm Shearman & Sterling LLP, where he took part in a number of multinational SEC related matters. For more, visit www.naegele.eu

Note on BDBF: London-based **Brahams Dutt Badrick French** is a top ranked UK employment law firm. The 2016 edition of the leading independent legal directory, Legal 500, noted BDBF as '*at the top of the list for senior executive work*' and for its '*tremendous depth of experience and exemplary service*'. It has offices in the City of London, Canary Wharf and Mayfair and specializes in helping entrepreneurial businesses, corporate entities, as well as executives and senior-level employees resolve their toughest workplace challenges. The firm is experienced in high value employment litigation, whistleblowing cases and advisory work. For more, visit <http://www.bdbf.co.uk/about-us/>

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