

CFTC pays \$240,000 to first whistleblower

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The acting chairman of the U.S. Commodity Futures Trading Commission (CFTC) said Tuesday the agency will make its first award to a whistleblower under the program created by the Dodd-Frank Act of 2010.

The whistleblower will receive about \$240,000 for providing information about violations of **the Commodity Exchange Act**, Mark Wetjen said.

"I am pleased to announce this first award which illustrates that the CFTC's Whistleblower Program is a valuable resource for the American public," Wetjen said.

Under Dodd-Frank, whistleblowers who report violations of the Commodity Exchange Act are eligible for awards if the information leads to an enforcement action with more than \$1 million in sanctions.

Whistleblowers can be awarded 10 to 30 percent of the money collected.

The **mission of the CFTC** "is to protect market participants and the public from fraud, manipulation, abusive practices and systemic risk related to derivatives -- both futures and swaps -- and to foster transparent, open, competitive and financially sound markets."

The CFTC said can also pay awards based on financial sanctions collected by other agencies in actions "related to a successful CFTC action . . . and based on information provided by a CFTC whistleblower."

Gretchen Lowe, the acting director of the CFTC's enforcement division, said the "whistleblower [in this case] provided specific, timely and credible information that led to the [CFTC] bringing important enforcement actions."

The agency didn't identify the whistleblower or say who was named in the complaint.

The Dodd-Frank Act prohibits retaliation by employers against whistleblowers who provide the CFTC with information about possible violations.

The CFTC's May 20, 2014 release **is here**.

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