

Public Comment

1. It must first be said that the commissions desire to improve whistle blower payments is highly appreciated. But it is emphasized that the award is only 10% minimum to 30% maximum. This is adequate on the surface before taking into consideration that the commissions actions often directly in the face of the severity of the infraction are a mere pittance compared to the profits from the infraction. Fines in the 4-6 figures for infractions that made profits in the 7-10 figures are disturbingly not uncommon. This needs to be addressed first before meaningful whistleblower compensation can be discussed. 10% of \$40,000 is only \$4,000 a small pittance in light of lost job prospects due to industry blacklisting. No whistle blower will come forward if the amount being offered is not even comparable to a months wage for the individuals with access to the desired information. Fines should be significantly higher at least covering the totality of the profits of the infraction, otherwise it is merely seen as a cost of doing Business. And yes, to address your example the consequences of non-compliance should be made legible and not easy to miss.

2. For many of the reasons stated in comment 1 the Comparability approach is almost wholly inadequate. You are asking a whistleblower to choose between their sense of greed and their sense of morality a difficult choice to make when the benefits of not whistle blowing and remaining in the industry are very often far in excess to any amount the Sec could possibly offer. Also considering that the award amounts are tied to the action amount, you are not only asking them to choose between greed and morality but survival and morality. These firms and institutions who have repeatedly made infractions will show no restraint in taking retaliatory action. The Whistle blowers choice amendment while an improvement is equally untenable for the reasons given as slowing down an already slow bureaucracy should not be seen as acceptable.

For all of these reasons I wholly and totally support the Offset and Top off amendments proposed as while it will not address the root cause of low award amounts it will go some way to addressing them.

3. Considering the yearly compensation amounts for individuals with access to the information required by the commission is in that figure range the award amount threshold should in select situations be greatly increased so as to soften the blow of doing the right thing.

4. No comment

5. Yes the commission should consider an offset mechanism. Whistleblowers should be chomping at the bit trying to whistle blow instead of having to wrestle with their greed over their conscience.

6. I support the offset and top of approaches in their entirety, It should greatly incentivize coming forward.

7. The comparability approach is inadequate, "meaningful" is also not defined.

8. No comment

9. I do not support either approach but if either are adopted I agree it should be made known to them the consequences of violating the agreement and springing for more unauthorized awards.

10. The time periods should be longer on a case by case basis based upon the value and implications of the information provided. Sometimes things take time and you need to give them the time they need to gain the full information without jeopardizing access.

- James