

SEC Fines KBR, Inc. and Signals New Enforcement Scrutiny of Employer Confidentiality Agreements Under Dodd-Frank Whistleblower Protections

Date: 04/16/15

On April 1, 2015, the Securities and Exchange Commission (“SEC”) issued a cease-and-desist order against KBR, Inc. (“KBR”) and fined KBR \$130,000 for its use of a confidentiality agreement that the SEC found would discourage employees from reporting violations of federal securities laws. The SEC found that KBR’s confidentiality agreement violated SEC Rule 21F-17, promulgated under the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”).

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