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## Second Circuit Applies *Chevron* Deference to Broaden Protections of Dodd-Frank's Anti-Retaliation Provisions; Creates Circuit Split

Date: 09/11/15

On September 10, 2015, the United States Court of Appeals for the Second Circuit held that Section 21F of the Securities Exchange Act of 1934 ("Exchange Act") was sufficiently ambiguous to warrant *Chevron* deference to the Securities and Exchange Commission's ("SEC" or "Commission") interpretation that Dodd-Frank's "whistleblower" protections are available to persons who report wrongdoing internally whether or not they also report to the Commission.

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