

# SEC Announces Enforcement Action Regarding Employee Confidentiality Agreement

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On April 1, the Securities and Exchange Commission (SEC) announced its first settlement of an enforcement action under the SEC’s Rule 21F-17, which prohibits any person from taking “any action to impede an individual from communicating directly with the Commission staff about a possible securities law violation, including enforcing, or threatening to enforce, a confidentiality agreement ... with respect to such communications.” The SEC’s announcement comes on the heels of prior comments by Sean McKessy, Chief of the SEC’s Office of the Whistleblower, cautioning both in-house and outside counsel who draft confidentiality agreements and company policies that the SEC will actively pursue remedies against companies and attorneys who promulgate or draft policies that the SEC might view as chilling employees’ abilities to communicate with the SEC about potential securities-law violations... [Continue Reading](#)

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