

## SEC's New Tips Database and Whistleblower Program Underway

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Reuters [reported](#) yesterday on the SEC's new "Tips, Complaints, and Referrals" (TCR) Database, which the agency is now using to track tips provided to the SEC. Reuters reports that tips entered into the \$21 million system can be accessed by 2,300 SEC employees, a far cry from the system formerly used at the SEC, where tips might be kept only in the office that received them. Reuters also reports that Thomas Sporkin, who oversees the SEC's new Office of Market Intelligence, is optimistic that the TCR system will improve over time, and cites as one reason the SEC's recent promulgation of rules for its own whistleblower program, which provides financial incentives to whistleblowers. KMB partner David J. Marshall, who represents whistleblowers under the new SEC whistleblower program, says that the SEC is "hitting the ground running by responding promptly and effectively to information that whistleblowers submit about securities fraud."

Marshall has written a [comprehensive guide](#) to the program rules that can help whistleblowers and their lawyers prepare and submit the types of high-quality tips that the SEC will take seriously.