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FOR IMMEDIATE RELEASE

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**SEC SETTLES WHISTLEBLOWER'S LAWSUIT
AGREES TO CLEAR DAVID P. WEBER'S RECORD
MAKES \$580,000 WHISTLEBLOWER RETALIATION PAYMENT**

Today, it was announced that the Securities and Exchange Commission (SEC) paid one of the highest settlements on record to a former federal employee subjected to whistleblower retaliation. In addition to making a payment of \$580,000, the SEC retracted its retaliatory allegations against former employee, David P. Weber, and fully cleared his record. The payment was made by wire transfer over the weekend and is scheduled to clear today.

On October 31, 2012, the Securities and Exchange Commission terminated Weber, its assistant inspector general for investigations, after he disclosed allegations of serious agency misconduct to his superiors and to members of Senate and House oversight committees. The termination came despite an independent report by the Inspector General for United States Postal Service clearing Weber of any wrongdoing. The Postal Service IG had been asked to investigate because the allegations involved the conduct of Weber and others within the office of the SEC IG.

After clearing Weber, the USPS IG also substantiated concerns Weber raised with his superiors and legislative committees, including what the report labeled "flirtatious communications" a "personal relationship" and an "inappropriate relationship" between the former SEC IG and women he worked with on the Bernard L. Madoff and R. Allen Stanford ponzi schemes. The report found that these relationships involved conflicts of interest and violations of the applicable standards of conduct.

The September 17, 2012 report also found that Weber did not mischaracterize evidence when he discussed a matter of potential "national security" and "possible espionage" by possible "foreign nationals" related to a case Weber was investigating that "involved unencrypted computer hard drives that contained sensitive stock exchange information." These issues were raised by Weber in great detail immediately prior to Weber being placed on leave and, eventually, terminated. The USPS IG report is widely available on the internet.

On November 15, 2012, Weber filed a lawsuit and an administrative complaint as a result of the retaliation he suffered. The parties entered a settlement agreement on May 22, 2013 resolving Weber's Merit Systems Protection Board and United States District Court cases. Weber's lawsuit is widely available on the internet.

Under the settlement paid today, Weber received substantial damages, his termination has been rescinded, and he was reinstated. The SEC has agreed to fully and finally clear Mr. Weber's record. All "negative references" in Mr. Weber's file will be deleted.

Cary J. Hansel, Weber's attorney, issued the following statement, "The SEC's job is to protect Wall Street whistleblowers and investigate the misconduct they report. When Mr. Weber blew the whistle on wrongdoing in the SEC's own ranks, the SEC engaged in a retaliatory cover up." Mr. Hansel went on to say, "This case is a reminder that there are grave consequences for retaliation against whistleblowers. American law favors the free disclosure of government waste, fraud and abuse. Nothing cures these problems like the light of day."

Mr. Weber's only comment for the media is, "Doing the right thing can be hard – just as my family and I experienced. Yet I still teach my students in fraud and forensic investigations classes that you need to raise your hand. Now that my name has been cleared, I look forward to helping others through my growing law and forensic investigations practice." Mr. Weber is a principal and certified fraud examiner in Goodwin Weber, LLC, a recently-formed boutique law firm with offices in Montgomery County, Maryland, and the District of Columbia. Mr. Weber also teaches fraud, forensic investigation and accounting at the University of Maryland University College.