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WHISTLEBLOWERS THE NEW BOUNTY HUNTERS

Using Greed—and Lots of Cash—to Fight Greed

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Forget what you think you know about lone whistleblowers taking on giant corporations all by themselves. These days, there's a cottage industry to support—and profit from—whistleblowing.



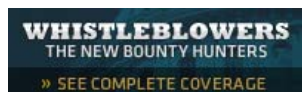
Paul Burns | Lifesize | Getty Images

At the headquarters of the **National Whistleblowers Center**, for example, employees cast a wide net for potential informants.

And the Center's Executive Director, Stephen Kohn, says he's looking for people with the most insider information about wrongdoing.

"I am really looking for folks who are actually involved in the misconduct, who learn that they can make money by turning in their co-conspirators," he says. "I am looking for greed to be used to fight greed."

The lawyers involved in whistleblower cases aren't shy about trolling for clients. In the wake of new Dodd-Frank rules, **attorney Stuart Meissner** began running an ad looking for Wall Street insiders in Manhattan movie theaters showing the film **"Wall Street 2: Money Never Sleeps."**



The ads highlighted his new website, **www.SECsnitch.com**. And he's not apologetic about the dramatic working. "I thought it was a catchy title that people would remember. I was a former marketing major way back when in college," Meissner says.

The lawyers often take these cases on-spec, with no cash upfront. But they can pocket up to as much as 40 percent of the awards received, meaning that in the biggest cases, the lawyers see paydays in the tens of millions of dollars.

Over at the SEC, officials say they've already seen a significant increase in high quality tips as a result of new Dodd-Frank whistleblower rules. "We're gonna get information hopefully sooner on in the life cycle of a fraudulent scheme, so that there's less investor loss, less harm," said SEC Enforcement Director Robert Khuzami. "We can put an end to it sooner."

Would You Expose Fraud by an Employer, Co-Worker, or Business if a Monetary


Although it will be relatively new on Wall Street,

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