

Markets

Former Brazil Surgeon Turned SEC Whistleblower Gets \$4.5 Million

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Signage outside of a facility occupied by Zimmer Biomet in Westminster, Colorado. *Photographer: Kristoffer Tripplaar/Sipa USA*

A former Brazilian surgeon who blew the whistle on a medical device company that allegedly bribed doctors to win business will get a \$4.5 million award from U.S. regulators, according to his lawyers.

The surgeon will get the money for playing a crucial role in helping the Securities and Exchange Commission uncover a bribery scandal at Biomet Inc. that spanned the globe, his attorneys Christopher Connors and Andy Rickman said in a Friday statement that didn't identify the doctor by name.

"Today's award will spur many would-be foreign whistleblowers to come forward now that they know that the SEC is committed to rewarding whistleblowers" for tips tied to violations of the Foreign Corrupt Practices Act anti-bribery law, said Connors and Rickman.

Biomet, which has paid tens of millions of dollars to the U.S. government to settle charges of Foreign Corrupt Practices Act violations, is now named Zimmer Biomet.

The company didn't immediately respond to a request for comment.

The SEC separately issued a statement Friday that said it was granting more than \$4.5 million to a whistleblower who reported "significant wrongdoing" to the regulator after filing an anonymous tip internally to a company. SEC rules prevent the agency from naming whistleblowers or even identifying the specific enforcement actions that trigger awards.

The Dodd-Frank Act required the SEC to start a whistleblower program. The agency can give tipsters as much as 30% of any fine for cases that lead to sanctions exceeding \$1 million. The regulator says it has awarded more than \$380 million since 2012.

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