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10 Famous Corporate Whistleblowers in Publicly-Traded Companies (<http://www.insidermonkey.com/blog/10-famous-corporate-whistleblowers-in-publicly-traded-companies-513406/>)

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It takes a lot of guts for an individual to stand up against huge corporate entities for the overall well-being of the society. As a result, Whistleblower Protection Act was made into a federal law in USA in 1989 to safeguard the interest of whistleblowers who report any misconduct to the government (<http://www.insidermonkey.com/blog/the-11-biggest-government-cover-ups-in-history-355153/>). These whistleblowers inform agencies about the wrong doings in companies that can prevent not only loss of money but in some cases it can also save precious lives. Below we have compiled a list of 10 famous corporate whistleblowers involving huge corporations.

Mark Whitacre and Archer Daniels Midland Company (NYSE:ADM)
(<http://www.insidermonkey.com/insider-trading/company/archer%20daniels%20midland%20co/7084/>) (1992)

The president of the BioProducts Division at Archer Daniels Midland, Mark Whitacre also worked as a secret informant for the FBI to uncover the lysine price-fixing in the corporation. As a result, the American food processing company paid \$400 million in 2005 to settle a class action antitrust suit. Mark Whitacre was the highest level corporate executive to become an FBI whistleblower in USA history.



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Jeffrey Wigand and Brown & Williamson (1996)

Jeffrey Wigand, the former Vice President at Brown & Williamson the tobacco company was fired from his position in 1996, after he reported the company's malevolent intention to addict smokers. The whistleblower even received anonymous death threats after revealing the fact that the company manipulated the level of nicotine in cigarette smoke to achieve its purpose. As a result a Medicaid suit was filed against the tobacco industry by more than forty states, leading to a \$368 billion health related damage settlement by major tobacco companies including Brown & Williamson.



Sherron Watkins Enron (2002)

Enron Corp's whistleblower Sherron Watkins was selected as one of three "Persons of the Year 2002" by Time. She had cautioned Enron CEO about accounting irregularities in financial reports, before exposing details of the financial scandal to the world at large. Her

allegations proved to be true as Enron became the biggest corporate bankruptcies of all times. The auditor of the company Arthur Anderson also became a casualty of this scandal as he could not recover from the fallout of failing to point out the accounting shenanigans at Enron.



Courtland Kelley and General Motors Company (NYSE:GM (<http://www.insidermonkey.com/insider-trading/company/general%20motors%20co/1467858/>) (2003)

Courtland Kelley, head of the General Motors had the guts to sue his employer for being too liberal in addressing the faults found in Chevrolet Cavalier and Cobalt cars. Though he lost the case, Kelley was instrumental in unveiling the defects which later resulted in 13 deaths. The company was fined \$35 million for not recalling these faulty cars even though they were well aware of the fact.



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Mark Klein and AT&T Inc (NYSE:T (<http://www.insidermonkey.com/insider-trading/company/at%26t%20inc/732717/>) (2006)

Mark Klein a communication technician at AT&T unveiled the existence of a black room, 641A in a building at 611 Folsom Street in San Francisco. The room housed the internet backbone that had access to all Internet traffic under warrantless surveillance by the NSA which was illegal. AT&T was subjected to a 2006 class action lawsuit by the Electronic Frontier Foundation.



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Linda Almonte and JPMorgan Chase & Co (NYSE:JPM (<http://www.insidermonkey.com/insider-trading/company/jpmorgan%20chase%20%26%20co/19617/>) (2009)

Linda Almonte was fired after just six months on the job when she filed a whistleblower suit against alleged corrupt practices at JPMorgan Chase & Co (NYSE:JPM). She challenged the accuracy of the bank's credit card records under the Dodd-Frank Act whistleblower program. First proposed by the Obama administration, the Dodd-Frank Act brought significant changes to the financial regulation in USA.



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John Kopchinski and Pfizer Inc (NYSE:PFE (<http://www.insidermonkey.com/insider-trading/company/pfizer%20inc/78003/>) (2009)

John Kopchinski became popular as the whistleblower for USA's largest healthcare fraud case. A former sales representative at Pfizer Inc (NYSE:PFE), he exposed the company's illegal promotion tactics of a prescription painkiller, Bextra. The company eventually pulled Bextra from the market in 2005 over increasing heart attacks and paid \$2.3 billion in civil and criminal penalties.



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Jim Wetta and AstraZeneca plc (ADR) (NYSE:AZN (<http://www.insidermonkey.com/insider-trading/company/astrazeneca%20plc/901832/>)) (2010)

AstraZeneca plc (ADR) (NYSE:AZN) whistle blower Jim Wetta filed a case against the company's unapproved use of the drug Seroquel. Back in early 2000, the drug was authorized to be used for the treatment of schizophrenia and bipolar depression. However Jim revealed that AstraZeneca plc (ADR) (NYSE:AZN) was using this drug for a wide range of not so serious disorders. This resulted in the drug company paying \$520 million to the federal government to resolve civil settlements.



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Cheryl D. Eckard and GlaxoSmithKline plc ADR (NYSE:GSK (<http://www.insidermonkey.com/insider-trading/company/glaxosmithkline%20plc/1131399/>) (2002-2010)

GlaxoSmithKline plc ADR (NYSE:GSK) whistleblower Cheryl D. Eckard alleged that the company was manufacturing and selling adulterated pharmaceutical products. This resulted in the company paying \$750 million as settlement for civil and criminal charges against it. Eckard was awarded \$96 million, a record till 2010 for an individual whistleblower.





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August Walter Jr and BP plc (ADR) (NYSE:BP (<http://www.insidermonkey.com/insider-trading/company/b%20p%20plc/313807/>) (2012)

August Walter Jr, a former BP employee filed a whistleblower suit against the company for not cleaning Mississippi's shoreline after the Gulf oil spill. He refused misrepresenting data himself and alleged one of his bosses of manipulating data on the shoreline cleanup. BP responded by saying that it had already spent \$13.6 billion to clean up 635 miles of Gulf Coast shoreline affected by the spill. In 2010 there was another Deepwater Horizon oil rig explosion killing 11 workers.



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Disclosure: None

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