

U.S. Department of Labor

Office of Administrative Law Judges
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Issue Date: 10 March 2014

CASE NO.: 2007-SOX-00083

In the Matter of:

ASHWIN ABHYANKAR,
Complainant,

vs.

COUNTRYWIDE HOME LOANS, INC.,¹
Respondent.

DECISION AND ORDER DISMISSING CASE

This matter arises out of a retaliation complaint filed by Ashwin Abhyankar (“Complainant”) who alleges that his former employer, Countrywide Home Loans, Inc., (“Respondent”), violated the employee protection provisions of Section 806 of the Corporate and Criminal Fraud Accountability Act of 2002, Title VIII of the Sarbanes-Oxley Act of 2002, 18 U.S.C. § 1514A, *et seq.*, (“Sarbanes-Oxley” or “SOX”), by terminating his employment in retaliation for making complaints to his superiors concerning accounting inconsistencies and preferential treatment of financial consultants.

After lengthy litigation, appeals, arbitrations and mediations, which I will not recount, on February 12, 2014, the Complainant’s counsel filed a “Joint Stipulation to Dismiss Complainant’s Claims With Prejudice” signed by counsel for both parties.

The dismissal request is pursuant to the terms of a “Joint Stipulation of Settlement and Release” (“Settlement Agreement”) entered into between the Complainant and Respondent following a successful arbitration which resolves the issues in this case, as well as proceedings in other forums. A copy of the Settlement Agreement, which resolves additional claims that are not at issue in this case, was attached.

¹ Respondent has been incorrectly identified in the OALJ proceedings as Countrywide Financial Corp., but the correction was pointed in the Stipulation for dismissal. The caption is hereby corrected to reflect the proper respondent.

In the Settlement Agreement, Respondent continues to deny any liability under SOX, but under the terms of the settlement, the Complainant releases the Respondent from any claims under the statutes listed in the Settlement Agreement in exchange for compensation he is receiving under the Settlement Agreement.

The Settlement Agreement also provides that the Complainant agrees that the terms of the Agreement, as well as its existence, are to remain confidential. I note, however, that the parties did not state that the Settlement Agreement comprises and includes confidential information which may be exempt from disclosure under the Freedom of Information Act ("FOIA"). Thus, this Settlement Agreement will not be accorded any special treatment by the OALJ in the event of a FOIA request.

After carefully considering the terms of the Settlement Agreement, I find that the terms and conditions that relate to this proceeding before the OALJ appear to be fair, adequate, and reasonable. I further find that it is not contrary to the public interest. Accordingly, the Settlement Agreement, which is incorporated by reference into this Order, is APPROVED.

It is further ORDERED that this matter be DISMISSED WITH PREJUDICE.

JENNIFER GEE
Administrative Law Judge