
Top JPMorgan adviser says fired for whistleblowing

Mon, May 10 2010

- * Wealth manager says fired for blowing whistle on client
- * 20-year client brought in \$600,000/year
- * JPMorgan declines to comment

NEW YORK, May 10 (Reuters) - A former JPMorgan Chase & Co <JPM.N> private wealth management executive who said she was one of her department's top producers on Monday sued the bank, saying she was fired for being a whistleblower against a longtime client.

According to a complaint filed in Manhattan federal court, Jennifer Sharkey alleged she was fired last August after urging the second-largest U.S. bank to break ties with an Israeli customer who had been a bank client for 20 years and generated some \$600,000 of business annually.

The customer was not identified in Monday's complaint.

Sharkey said she was fired from her vice president position because of her role in an internal probe into the client's alleged involvement in mail fraud, bank fraud and money laundering, and was let go six days after submitting a report urging the bank to drop the client.

She contended that prior to her removal, her activities resulted in her being removed from some client accounts and excluded from client meetings. She also said she was deprived of her 2009 bonus.

A spokeswoman for JPMorgan declined to comment. Sharkey's lawyer did not immediately return a call seeking comment.

According to the complaint, Sharkey joined JPMorgan in 2006 and managed accounts for more than 75 high net worth clients with in excess of \$500 million of assets. She was the second-highest producer in her department, the complaint said.

Sharkey is seeking possible reinstatement, back pay and other money damages, expungement of the firing from her record, and other remedies.

The case is Sharkey v. JPMorgan Chase & Co, U.S. District Court, Southern District of New York, No. 10-03824. (Reporting by Clare Baldwin and Jonathan Stempel; Editing by Gary Hill)
