

## Wigdor Files Retaliation Complaint Against Global Accounting Firm EY

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Wigdor LLP has filed a complaint on behalf of our client, Joe Howie, alleging Big Four accounting firm EY retaliated against him by stripping him of responsibilities, terminating his employment, and forcing him to take retirement benefits early – all because he informed management that the Firm had enabled their clients' fraudulent acts.

As alleged in the complaint (linked below), which was filed under the Sarbanes-Oxley Act, Mr. Howie made multiple reports to senior leadership of widespread violations of U.S. securities laws, EY's failure to address known connections between its publicly traded audit clients and transnational organized crime, and deliberate efforts to suppress whistleblower concerns. By failing to perform standard auditing procedures, EY was enabling their clients to mislead investors, in violation of laws including the Securities Act of 1933 and the Securities Exchange Act of 1934.

In one example, Mr. Howie alleges he reported that EY audit teams failed to conduct audits in accordance with Public Company Accounting Oversight Board ("PCAOB") standards, which amounts to their contribution to clients issuing false financial statements, including disclosures about having effective anti-money laundering programs in place.

Rather than respond with more stringent measures to avoid fraud risk, EY allegedly continued profiting from relationships with high-risk clients involved in money laundering, bribery, and fraud, and retaliated against Mr. Howie, a senior partner with 35 years of experience with the company, by removing him from his leadership roles, forcing early retirement, and terminating his employment. Ultimately, EY knowingly deceived investors, regulators, and the public, further facilitating corporate misconduct on a global scale.

Statement from attorney Michael J. Willemin:

"Mr. Howie's lawsuit alleges a troubling pattern, namely, EY's repeated decisions to protect its revenue and reputation at the expense of public trust, legal compliance, and financial transparency."

The full Howie v. Ernest & Young LLP complaint may be found here.

For any questions, please reach out to attorney Michael J. Willemin (<a href="mailto:mwillemin@wigdorlaw.com">mwillemin@wigdorlaw.com</a>) or Director of Marketing Tess Neudeck (<a href="mailto:tneudeck@wigdorlaw.com">tneudeck@wigdorlaw.com</a>).