



STATE OF CONNECTICUT OFFICE OF STATE ETHICS

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Former Connecticut Innovations Employee David Audibert Pays \$16,000 Penalty to Resolve Ethics Charges

Hartford – The Connecticut Office of State Ethics announced today that former Connecticut Innovations (CI) employee David Audibert of Wolcott, Connecticut settled allegations that he violated multiple provisions of the Code of Ethics and paid a civil penalty totaling \$16,000.

According to the Stipulation and Consent Order, Audibert, who served as Managing Director, Investments for CI, until his termination in April, 2014, admitted to the following actions:

- Representing parties other than the state in particular matters in which he had participated as a state employee and in which the state had a substantial interest
- For compensation, representing parties other than the state before CI within one year after leaving state service in matters in which the state has a substantial interest
- Accepting employment with a party to a state contract of \$50,000 or more, after he has participated in negotiating the contract
- Using information provided to him while employed at CI, related to businesses seeking potential financial relationships with CI, to obtain a personal financial gain
- Failing to disclose in writing a potential conflict of interest involving him or a business with which he was associated, which would have resulted in another CI employee being assigned to the matter
- Failing to disclose a business with which he was associated on his 2013 Statement of Financial Interests (SFI)

Audibert admitted to taking the actions listed above but asserted they were based on: his incorrect interpretation that the revolving-door provisions did not apply to terminated state employees; his belief that he was allowed to serve on boards of directors of outside companies; and his lack of intent to conceal his relationship with a business in his 2013 SFI.

“Working for the State means working solely for the State’s interests, not your own,” said Executive Director Carol Carson. “Even after leaving State service, if the State is involved you face restrictions on what you can and cannot do.”

[View: Stipulation and Consent Order, Docket No. 2014-32](#)

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The Connecticut Office of State Ethics mission is to ensure honesty, integrity and accountability in state government through education, interpretation and enforcement of the State of Connecticut Code of Ethics. To contact us please visit our website at www.ct.gov/ethics or call us at (860) 263-2400.