

[REDACTED]

PRELIMINARY DETERMINATIONS OF THE CLAIMS REVIEW STAFF

In response to the above-referenced Notice of Covered Action, the Securities and Exchange Commission (“Commission”) received whistleblower award claims from [REDACTED] (“Claimant 3”), and [REDACTED] for the above-referenced Commission enforcement action (“Covered Action”). Pursuant to Section 21F of the Securities Exchange Act of 1934 (the “Exchange Act”) and Rule 21F-10 promulgated thereunder, the Claims Review Staff (“CRS”) has evaluated these claims in accordance with the criteria set forth in Rules 21F-1 through 21F-18. The CRS sets forth its Preliminary Determinations for the award claimants as follows.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Claimant 3

The CRS has preliminarily determined to recommend that the Commission deny an award to [REDACTED] Claimant 3, [REDACTED].⁴ No information submitted by [REDACTED] Claimant 3, [REDACTED] led to the successful enforcement of the Covered Action within the meaning of Section 21F(b)(1) of the Exchange Act and Rules 21F-3(a)(3) and 21F-4(c) because none of the information that [REDACTED] Claimant 3, [REDACTED] submitted:

1. caused the Commission to (i) commence an examination, (ii) open or reopen an investigation, or (iii) inquire into different conduct as part of a current Commission examination or investigation under Rule 21F-4(c)(1) of the Exchange Act; or
2. significantly contributed to the success of a Commission judicial or administrative enforcement action under Rule 21F-4(c)(2) of the Exchange Act.

In making this determination, the CRS notes that the record demonstrates that [REDACTED] Claimant 3, [REDACTED] provided information after [REDACTED] had alerted Enforcement staff to the fraudulent scheme and after Enforcement staff had begun its investigation.

[REDACTED]

Claimant 3 provided information to the Commission approximately ten months after [REDACTED] submitted the information that caused the Enforcement Staff to open the investigation. At that time, the Enforcement Staff's investigation was already in an advanced

⁴ To the extent [REDACTED] Claimant 3, [REDACTED] has applied for an award in a related action, because they are not eligible for an award in the Covered Action, they are not eligible for an award in connection with any related action. See 15 U.S.C. § 78u-6(b); Exchange Act Rule 21F-3(b), (b)(1); Rule 21F-4(g) and (f); Rule 21F-11(a); see also Order Determining Whistleblower Award Claim, Release No. 34-86902 (Sept. 9, 2019).

[REDACTED]

stage, and the information provided by Claimant 3 was largely duplicative of information the staff already knew. Claimant 3's information did not significantly contribute to the success of the Covered Action.

[REDACTED]

By: Claims Review Staff
Date: February 8, 2021