

Notice of Covered Action: [REDACTED]

### PRELIMINARY DETERMINATIONS OF THE CLAIMS REVIEW STAFF

In response to the above-referenced Notice of Covered Action, the U.S. Securities and Exchange Commission received whistleblower award claims from [REDACTED] and [REDACTED] (“Claimant 2”) for the above-referenced matter. Pursuant to Section 21F of the Securities Exchange Act of 1934 (the “Exchange Act”) and Rule 21F-10 promulgated thereunder, the Claims Review Staff has evaluated the above claims in accordance with the criteria set forth in Rules 21F-1 through 21F-18.

The Claims Review Staff has preliminarily determined to recommend that the Commission deny the above award claims.<sup>1</sup> The basis for this determination is marked below as follows:

Claimants [REDACTED] and 2 did not provide information that led to the successful enforcement of the above-referenced Covered Actions within the meaning of Section 21F(b)(1) of the Exchange Act and Rules 21F-3(a)(3) and 21F-4(c) thereunder because any information provided did not, under Rule 21F-4(c)(1) of the Exchange Act: (1) cause the Commission to (a) commence an examination, open or reopen an investigation, or inquire into different conduct as part of a current Commission examination or investigation, and (b) thereafter bring an action based, in whole or in part, on conduct that was the subject of claimants’ information; or (2) significantly contribute to the success of a Commission judicial or administrative enforcement action under Rule 21F-4(c)(2) of the Exchange Act.<sup>2</sup>

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<sup>1</sup> To the extent Claimants have applied for an award in a related action, because Claimants are not eligible for an award in an SEC 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).

<sup>2</sup> Enforcement staff opened the investigation based on a news article, and not because of any information provided by Claimants [REDACTED] or 2. [REDACTED]

was investigating and that ultimately formed the charges in the Covered Action. Enforcement staff responsible for the Covered Action did not have any communications with [REDACTED] before or during the investigation. While Enforcement staff responsible for the Covered Action did receive information from Claimant 2 and communicated with Claimant 2 during the course of the investigation, Claimant 2 provided no new information that was used in the investigation. Claimant 2’s information was already known to Enforcement staff, consisted largely of publicly-available information, or otherwise did not assist Enforcement staff during the investigation or resulting Covered Action.

FINAL ORDER-THIS PRELIMINARY DETERMINATION BECAME THE FINAL ORDER OF THE COMMISSION ON SEPTEMBER 23, 2022 AS TO CLAIMANT 2 PURSUANT TO RULE 21F-10(f) OF THE SECURITIES EXCHANGE ACT OF 1934

Notice of Covered Action: [REDACTED]

Claimants [REDACTED] and 2 did not provide “original information” that led to the successful enforcement of the above-referenced Covered Action within the meaning of Section 21F(b)(1) of the Exchange Act and Rules 21F-3(a)(2) and 21F-4(b) thereunder because the information provided by Claimants [REDACTED] and 2 was already known to the Commission.<sup>3</sup>

By: Claims Review Staff

Date: July 25, 2022

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<sup>3</sup> Much of Claimant [REDACTED] and Claimant 2’s information was based on publicly-available information, without any further independent examination or analysis. Much of their information also was already known to the Enforcement staff on the Covered Action.