

FINAL ORDER – THIS PRELIMINARY DETERMINATION BECAME THE FINAL ORDER OF THE COMMISSION ON JULY 8, 2022 AS TO CLAIMANTS 3 AND 4 PURSUANT TO RULE 21F-10(f) OF THE SECURITIES EXCHANGE ACT OF 1934

[REDACTED]

PRELIMINARY DETERMINATIONS OF THE CLAIMS REVIEW STAFF

In response to the above-referenced Notice of Covered Action, the Securities and Exchange Commission (the “Commission”) received four whistleblower award claims. 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 each of these claims in accordance with the criteria set forth in Rules 21F-1 through 21F-18. The CRS sets forth its Preliminary Determinations as follows.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] (Claimant 3)

The CRS has preliminarily determined to recommend that the Commission deny the award claim of Claimant 3. Claimant 3 did not provide information that 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) thereunder because the information he provided did not:

(1) under Rule 21F-4(c)(1) of the Exchange Act 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 Claimant 3's information; or

[REDACTED]

(2) significantly contribute to the success of a Commission judicial or administrative enforcement action under Rule 21F-4(c)(2) of the Exchange Act.

In reaching this preliminary recommendation, we note that the record reflects that the investigation that led to the Covered Action was not opened based on information provided by Claimant 3. In addition, none of the information provided by Claimant 3 caused the staff to inquire concerning different conduct as part of the ongoing investigation or significantly contributed to the success of the action, as the staff, having opened the investigation nearly three years before it received Claimant 3's tip, was already aware of most of the information or the information did not contribute to the staff's understanding of the misconduct at issue in the Covered Action.

[REDACTED] (Claimant 4)

The CRS has preliminarily determined to recommend that the Commission deny the award claim of Claimant 4. Claimant 4 did not provide information that 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) thereunder because the information he provided did not:

(1) under Rule 21F-4(c)(1) of the Exchange Act 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 Claimant 4's 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.

In reaching this preliminary recommendation, we note that the record reflects that the investigation that led to the Covered Action was not opened based on information provided by Claimant 4. In addition, none of the information provided by Claimant 4 caused the staff to inquire concerning different conduct as part of the ongoing investigation or significantly contributed to the success of the action, as the staff, having opened the investigation more than two years before it received Claimant 4's tip, was already aware of much of the information at the time the staff received it and Claimant 4 did not provide the staff with any new information that otherwise contributed to the staff's understanding of the misconduct at issue in the Covered Action.

By: Claims Review Staff

Dated: May 9, 2022