

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 89929 / September 21, 2020

WHISTLEBLOWER AWARD PROCEEDING
File No. 2020-32

In the Matter of the Claim for an Award

in connection with

Redacted

Notice of Covered Action Redacted

ORDER DETERMINING WHISTLEBLOWER AWARD CLAIM

The Claims Review Staff (“CRS”) issued a Preliminary Determination recommending that Redacted (“Claimant”) receive a whistleblower award in the amount of \$2,400,000, which is equal to Redacted percent (Redacted %) of the monetary sanctions collected in Covered Action Redacted (the “Covered Action”).¹ Claimant provided written notice of Claimant’s decision not to contest the Preliminary Determination.²

¹ The Preliminary Determination of the CRS also recommended that the Covered Action include a second proceeding, Redacted which arose out of the same nucleus of operative facts as the proceeding in Redacted Redacted. See 17 C.F.R. § 240.21F-4(d). For purposes of making an award in this matter, the Commission will treat both actions as part of the Covered Action.

² The Preliminary Determination of the CRS also recommended denying awards to Claimants 2 and 3, who did not submit requests for reconsideration. As such, the Preliminary Determination has become the Final Order of the Commission with respect to Claimants 2 and 3 pursuant to Exchange Act Rule 21F-10(f), 17 C.F.R. § 240.21F-10(f).

The recommendation of the CRS is adopted. The record demonstrates that Claimant voluntarily provided original information to the Commission that led to the successful enforcement of the Covered Action.³

Applying the award criteria in Rule 21F-6 of the Securities Exchange Act of 1934 to the specific facts and circumstances here, we find the proposed award amount is appropriate.⁴ In reaching that determination, we positively assessed the following facts: (i) Claimant timely submitted information that prompted Enforcement staff to open an investigation into a ^{Redacted} ^{Redacted} (ii) Claimant's information helped the Commission detect ^{Redacted} ^{Redacted} (iii) Claimant's information helped staff identify key witnesses and parties and draft targeted subpoenas, which saved the staff time and resources in conducting the investigation; and (iv) Claimant's assistance throughout the investigation contributed to all of the charges of the Covered Action.

Accordingly, it is hereby ORDERED that Claimant shall receive an award of ^{Redacted} percent (^{***} %) of the monetary sanctions collected in the Covered Action.

By the Commission.

Vanessa A. Countryman
Secretary

³ See Exchange Act Section 21F(b)(1), 15 U.S.C. § 78u-6(b)(1); Exchange Act Rule 21F-3(a), 17 C.F.R. § 240.21F-3(a).

⁴ In assessing the appropriate award amount, Exchange Act Rule 21F-6 provides that the Commission consider: (1) the significance of information provided to the Commission; (2) the assistance provided in the Commission action; (3) law enforcement interest in deterring violations by granting awards; (4) participation in internal compliance systems; (5) culpability; (6) unreasonable reporting delay; and (7) interference with internal compliance and reporting systems. 17 C.F.R. § 240.21F-6.