

UNITED STATES OF AMERICA

before the

SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934

Release No. 86803 / August 29, 2019

WHISTLEBLOWER AWARD PROCEEDING

File No. 2019-9

In the Matter of the Claim for Award
in connection with

Notice of Covered Action: Redacted

Redacted

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 Redacted percent (*** %) of the monetary sanctions collected in the above-referenced Covered Action for a payout of more than \$1,800,000. Claimant provided written notice of Claimant’s decision not to contest the Preliminary Determination.

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 above-referenced Covered Action pursuant to Section 21F(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act”)¹ and Rule 21F-3(a) thereunder.²

Applying the award criteria specified in Rule 21F-6 of the Exchange Act to the specific facts and circumstances here, we find the proposed award amount is appropriate.³

¹ 15 U.S.C. § 78u-6(b)(1).

² 17 C.F.R. § 240.21F-3(a).

³ In assessing the appropriate award amount, 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

In reaching that determination, we positively assessed the following facts: Claimant's tip was the first information on the charged misconduct that the Commission received and caused Enforcement staff to open an investigation; Claimant provided Enforcement staff with extensive and ongoing assistance during the course of the investigation, including the review of documents and the provision of sworn testimony; Claimant continued to provide additional new information that advanced the investigation; Claimant provided investigative leads, including identifying witnesses and assisting Enforcement staff with testimony preparation; Claimant encouraged witnesses to cooperate with Enforcement staff; on multiple occasions, Claimant internally reported the conduct; and Claimant's information allowed the Commission to bring a programmatically significant enforcement action. In addition, without Claimant's tip, the violations at issue would have been difficult or impossible to identify and prove, in part, because the misconduct occurred abroad.

Upon due consideration under Rules 21F-10(f) and (h) of the Exchange Act, the Preliminary Determination of the CRS is adopted. Accordingly, for the reasons set forth in the Preliminary Determination, it is hereby ORDERED that Claimant shall receive an award of *** percent (***%) of the monetary sanctions collected in the Covered Action.

By the Commission.

Eduardo A. Aleman
Deputy Secretary

systems; (5) culpability; (6) unreasonable reporting delay; and (7) interference with internal compliance and reporting systems. 17 C.F.R. § 240.21F-6.