

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 *** percent (*** %) 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.