

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 89995 / September 25, 2020

WHISTLEBLOWER AWARD PROCEEDING
File No. 2020-33

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 of \$750,000, equal to ^{Redacted} of the monetary sanctions collected in Covered Action ^{Redacted} (the “Covered Action”). Claimant provided written notice of Claimant’s decision not to contest the Preliminary Determination.¹

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.

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 amount is appropriate.² In reaching

¹ See Securities Exchange Act of 1934 (“Exchange Act”) Section 21F(b)(1), 15 U.S.C. §78u-6(b)(1); Exchange Act Rule 21F-3(a), 17 C.F.R. §24021F-3(a).

² 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 in granting awards; (4) participation in internal compliance

that determination, we positively assessed the following facts: (i) Claimant's information prompted staff in the Commission's Division of Enforcement to open an investigation into the alleged violations; (ii) Claimant met with Enforcement staff to provide additional information; (iii) there are important law enforcement interests here in that Claimant identified alleged violations of the U.S. securities laws that were occurring in foreign jurisdictions, which are hard to detect; and (iv) Claimant internally reported Claimant's concerns. We also considered, however, that the Commission's charges focused on violations occurring at a different subsidiary than the one identified by Claimant in Claimant's initial tip to the Commission, and that the case was largely built through information obtained from other sources. On balance, we believe that a \$750,000 award ^{Redacted} appropriately recognizes Claimant's level of contribution to the Covered Action.

Accordingly, it is hereby ORDERED that Claimant shall receive an award of ^{Redacted} of the monetary sanctions collected or to be collected in the Covered Action.

By the Commission.

Vanessa A. Countryman
Secretary

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