

FINAL ORDER – THIS PRELIMINARY DETERMINATION BECAME THE FINAL ORDER OF THE COMMISSION ON FEBRUARY 7, 2022 AS TO CLAIMANT 2 PURSUANT TO RULE 21F-10(f) OF THE SECURITIES EXCHANGE ACT OF 1934

Notice of Covered Action: [REDACTED]

PRELIMINARY DETERMINATIONS OF THE CLAIMS REVIEW STAFF

In response to the above-referenced Notice of Covered Action, [REDACTED] the U.S. Securities and Exchange Commission received a whistleblower award claim from [REDACTED] [REDACTED] (“Claimant 2”), [REDACTED] and [REDACTED] [REDACTED] (collectively “Claimants”) for the above-referenced matter. Pursuant to Section 21F of the Securities Exchange Act of 1934 (the “Exchange Act”) and Rule 21F-10 promulgated thereunder, the Claims Review Staff has evaluated the above claim in accordance with the criteria set forth in Rules 21F-1 through 21F-18.

The Claims Review Staff has preliminarily determined to recommend that the Commission deny the above award claims.

The basis for this determination is marked below as follows:<sup>1</sup>

Claimants 2, [REDACTED] and [REDACTED] did not provide information that led to the successful enforcement of the above-referenced 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 any information provided did not, under Rule 21F-4(c)(1) of the Exchange Act: (1) 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’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.<sup>2</sup>

<sup>1</sup> To the extent Claimants have applied for an award in a related action, because Claimants are not eligible for an award in an SEC Covered Action, he/she is not eligible for an award in connection with any related action. *See* 15 U.S.C. § 78u-6(b); Exchange Act Rule 21F-3(b), (b)(1); Rule 21F-4(g) and (f); Rule 21F-11(a); *see also* Order Determining Whistleblower Award Claim, Release No. 34-86902 (Sept. 9, 2019).

<sup>2</sup> Claimant 2 was contacted initially by the Commission staff in the underlying investigation, and the information provided by Claimant 2 was not related to the time period that was the focus of the underlying investigation, or was otherwise already known to Commission staff. The information provided by Claimant 2 was not used in, and did not contribute to, the Commission’s findings in the Covered Action. [REDACTED]

[REDACTED]

**FINAL ORDER – THIS PRELIMINARY DETERMINATION BECAME THE FINAL ORDER OF THE COMMISSION ON FEBRUARY 7, 2022 AS TO CLAIMANT 2 PURSUANT TO RULE 21F-10(f) OF THE SECURITIES EXCHANGE ACT OF 1934**

**Notice of Covered Action:** [REDACTED]

[REDACTED]

Claimants [REDACTED] and 2 are not “whistleblowers” under Exchange Act Rule 21F-2(a)(1) with respect to the Covered Action. To qualify as a whistleblower, an individual must (among other things) provide information regarding a potential securities law violation to the Commission in the form and manner that is required by Exchange Act Rule 21F-9(a), which Claimant did not do.<sup>3</sup>

[REDACTED]

[REDACTED]

<sup>3</sup> Claimants [REDACTED] and 2 were not “whistleblowers” for award purposes until Claimants submitted information on a Form TCR in [REDACTED] and [REDACTED] respectively. Here, 10 months passed between the time of Claimant [REDACTED] and Claimant 2’s initial meetings with Commission staff in [REDACTED] and [REDACTED] respectively, and their submission of a Form TCR in [REDACTED] and [REDACTED] respectively, to the Commission.

[REDACTED]

[REDACTED]

[REDACTED]

**FINAL ORDER – THIS PRELIMINARY DETERMINATION BECAME THE FINAL ORDER OF THE COMMISSION ON FEBRUARY 7, 2022 AS TO CLAIMANT 2 PURSUANT TO RULE 21F-10(f) OF THE SECURITIES EXCHANGE ACT OF 1934**

**Notice of Covered Action:** [REDACTED]

Claimant did not provide “original information” that led to the successful enforcement of the above-referenced Covered Action within the meaning of Section 21F(b)(1) of the Exchange Act and Rules 21F-3(a)(2) and 21F-4(b) thereunder because the information was not derived from Claimant’s: (1) “independent knowledge,” as defined under Rule 21F-4(b)(2), but instead was derived entirely from “publicly available sources;” or (2) “independent analysis,” as defined under Rule 21F-4(b)(3), because the information did not include an examination and evaluation of information that “reveals information that is not generally known or available to the public.”

Claimant did not provide “original information” that led to the successful enforcement of the above-referenced Covered Action within the meaning of Section 21F(b)(1) of the Exchange Act and Rules 21F-3(a)(2) and 21F-4(b) thereunder because the information provided by Claimant was already known to the Commission.

Claimant did not provide “original information” that led to the successful enforcement of the above-referenced Covered Action within the meaning of Section 21F(b)(1) of the Exchange Act and Rules 21F-3(a)(2) and 21F-4(b) thereunder because the information was not provided to the Commission for the first time after July 21, 2010 (the date of enactment of the Dodd-Frank Wall Street Reform and Consumer Protection Act).<sup>6</sup>

By: Claims Review Staff  
Date: October 18, 2021

---

<sup>6</sup> See *Stryker v. SEC*, 780 F.3d 163 (2d Cir. 2015).