

FINAL ORDER – THIS PRELIMINARY DETERMINATION BECAME THE FINAL ORDER OF THE COMMISSION ON DECEMBER 24, 2021 WITH RESPECT TO CLAIMANTS 2, 3, and 4 PURSUANT TO RULE 21F-10(f) OF THE EXCHANGE ACT

Notice of Covered Action [REDACTED]
[REDACTED]

PRELIMINARY DETERMINATIONS OF THE CLAIMS REVIEW STAFF

In response to the above-referenced Notice of Covered Action, the U.S. Securities and Exchange Commission received five whistleblower award claims.¹ 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 each of the four below claims in accordance with the criteria set forth in Rules 21F-1 through 21F-18. The Claims Review Staff sets forth its Preliminary Determinations as follows.

[REDACTED]

¹ On May 14, 2021, OWB preliminarily denied the whistleblower award claim by [REDACTED] (“Claimant 5”) pursuant to the Summary Disposition process under Rule 21F-18.

[REDACTED]

[REDACTED]

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Notice of Covered Action [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] (“Claimant 2”)

The Claims Review Staff has preliminarily determined to recommend that the Commission deny an award to Claimant 2. The basis for this determination is that Claimant 2 did not provide information that led to the successful enforcement of the 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: (1) under Rule 21F-4(c)(1) of the Exchange Act, 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 2’s information; or (2) significantly contribute to the success of a

[REDACTED]

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Commission judicial or administrative enforcement action under Rule 21F-4(c)(2) of the Exchange Act.

Claimant 2 provided vague, general information that appeared to be unrelated to the matters staff for the Covered Action was investigating or did not appear to involve securities law violations. Although Claimant 2 also provided some limited relevant information, it was already known to investigative staff at the time Claimant 2 submitted the information or was unable to be substantiated. None of Claimant 2's information helped advance staff's investigation, saved Commission time and resources, or impacted the charges in the Covered Action.

[REDACTED] ("Claimant 3")

The Claims Review Staff has preliminarily determined to recommend that the Commission deny an award to Claimant 3. The basis for this determination is that Claimant 3 did not provide information that led to the successful enforcement of the 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: (1) under Rule 21F-4(c)(1) of the Exchange Act, 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 3'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.

Claimant 3 provided information about two years before the investigation for the Covered Action was opened. The tip was forwarded to Commission staff in connection with a different investigation. None of the investigative staff for the Covered Action recall receiving any information from or communicating with Claimant 3. Claimant 3 provided no information that impacted the Covered Action.

[REDACTED] ("Claimant 4")

The Claims Review Staff has preliminarily determined to recommend that the Commission deny an award to Claimant 4. The basis for this determination is that Claimant 4 did not provide information that led to the successful enforcement of the 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: (1) under Rule 21F-4(c)(1) of

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the Exchange Act, 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 4'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.⁶

None of the investigative staff for the Covered Action recall receiving any information provided by or communicating with Claimant 4. Claimant 4 provided no information that impacted the Covered Action.

By: Claims Review Staff

Date: October 25, 2021

⁶ In addition, Claimant 4 failed to meet the deadline for applying for an award in the Covered Action and submitted a Form WB-APP over a year late. *See* Exchange Act Rule 21F-10(b) (requiring claimants to submit a clam for award within 90 days of the date of the Notice for the Covered Action).