

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 90412 / November 13, 2020

WHISTLEBLOWER AWARD PROCEEDING
File No. 2021-7

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 over \$1.1 million, equal to ^{***} percent (%) of the monetary sanctions collected in the above referenced Covered Action (the “Covered Action”).¹

The recommendation of the CRS is adopted. The record demonstrates that Claimant, an outsider, voluntarily provided original information² 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 is appropriate.⁴ In reaching

¹ The Preliminary Determination of the CRS also recommended denying an award to three other claimants who did not seek reconsideration. Accordingly, the Preliminary Determination has become the Final Order of the Commission with respect to Claimants 2, 3, and 4 pursuant to Securities Exchange Act of 1934 (“Exchange Act”) Rule 21F-10(f), 17 C.F.R. § 240.21F-10(f).

² Claimant’s information was based on Claimant’s “independent analysis,” a constituent element of “original information.” Specifically, Claimant examined and evaluated publicly available materials that provided important insight into possible securities violations that were not apparent from the face of the public materials themselves.

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

that determination, we positively assessed the following facts: (1) Claimant's information was significant as it caused staff to re-focus an ongoing investigation and inquire into different conduct; (2) Claimant provided exemplary and continuing assistance to the staff which saved significant Commission time and resources; and (3) Claimant's information and assistance were critical to the Commission's ability to successfully bring an emergency action before assets could be dissipated.

Accordingly, it is hereby ORDERED that Claimant shall receive an award of (** %) of the monetary sanctions collected or to be collected in the Covered Action.

By the Commission.

Vanessa A. Countryman
Secretary

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.