

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 91933 / May 19, 2021

WHISTLEBLOWER AWARD PROCEEDING
File No. 2021-50

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 more than \$28 million, equal to *** percent *** %) of the monetary sanctions collected in the above-referenced Covered Action (the “Covered Action”)¹ and Redacted

¹ The Commission finds that the administrative Redacted proceedings brought against the individual respondents

arose out of the same nucleus of operative
facts as the Covered Action under Rule 21F-4(d)(1) under the Securities Exchange Act of 1934

("Related Action").² Claimant provided written notice of Claimant's decision not to contest the Preliminary Determination.³

The recommendation of the CRS is adopted. The record demonstrates that Claimant voluntarily provided original information to the Commission and to the Other Agency that led to the successful enforcement of both the Covered Action⁴ and the Related 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.⁵ In reaching that determination, we considered that: (1) Claimant's information prompted staff at the Commission and the Other Agency to begin investigating the Covered Action company's conduct in a certain country, (2) the record supports that the Covered Action company reported similar improprieties in a different geographical region because of the ongoing Commission and Other Agency investigations, and (3) the Covered Action's and the Related Action's charges involved misconduct in geographical regions that were not the subject of the Claimant's information. Because there is not a strong nexus between the Claimant's information and the Commission's and Other Agency's charges, and the charges were based on information^{Redacted} and subsequent investigative efforts of the Commission and Other Agency staff and not assistance provided by Claimant, a *** percent (***) award

("Exchange Act"), 17 C.F.R. § 240.21F-4(d)(1), and should be treated together as part of the Covered Action for the purpose of making a whistleblower award.

² The Commission may pay an award based on amounts collected in a related action that is based on the same original information that the whistleblower voluntarily provided to the Commission and that led the Commission to obtain monetary sanctions totaling more than \$1 million. Exchange Act Rule 21F-3(b), 17 C.F.R. § 240.21F-3(b).^{Redacted}

entered into after July 21, 2010, is deemed to be an administrative action that may be a "related action" that is eligible for a whistleblower award. Rule 21F-4(d)(3)(i), 17 C.F.R. § 240.21F-4(d)(3)(i). The Commission finds that the^{Redacted} constitutes a "related action" within the meaning of Exchange Act Rules 21F-3(b) and 21F-4(d)(3)(i).

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 See Exchange Act Section 21(b)(1), 15 U.S.C. § 78u-6(b)(1); Exchange Act Rule 21F-3(a), 17 C.F.R. § 240.21F-3(a).

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

appropriately recognizes Claimant's level of contribution to the Covered Action and Related Action.

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

By the Commission.

Vanessa A. Countryman
Secretary