

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 92100 / June 3, 2021

WHISTLEBLOWER AWARD PROCEEDING  
File No. 2021-56

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In the Matter of the Claim for an Award

in connection with

Redacted

Notice of Covered Action Redacted

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**ORDER DETERMINING WHISTLEBLOWER AWARD CLAIM**

The Claims Review Staff (“CRS”) issued a Preliminary Determination recommending that Redacted (“Claimant”) receive a whistleblower award in the amount of thirty percent (30%) of the monetary sanctions collected, or to be collected, in the above-referenced Covered Action (the “Covered Action”).

The recommendation of the CRS is adopted. The record demonstrates that Claimant voluntarily provided original information to the Commission that caused Commission staff to commence an examination that resulted in a successful enforcement action.<sup>1</sup>

Rule 21F-6(c) establishes a presumption of a statutory maximum award of 30% where (1) the maximum award would be \$5 million or less; (2) none of the negative award factors under Rule 21F-6(b)—*i.e.*, culpability, unreasonable reporting delay, or interference with an internal compliance and reporting system—are present; and (3) the award claim does not trigger Rule 21F-16.<sup>2</sup> The Commission may depart from the presumption if (1) the assistance provided by the whistleblower was, “under the relevant facts and circumstances, limited,” or (2) a maximum

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<sup>1</sup> See Securities Exchange Act of 1934 (“Exchange Act”) Rule 21F-4(c)(1), 17 C.F.R. § 240.21F-4(c)(1).

<sup>2</sup> Rule 21F-16 concerns whistleblowers who engage in culpable conduct. See 17 C.F.R. § 240.21F-16.

award “would be inconsistent with the public interest, the promotion of investor protection, or the objectives of the whistleblower program.”<sup>3</sup>

The presumption applies here because a maximum award would not exceed \$5 million, no negative factors under Rule 21F-6(b) are present with respect to the award application, and the award claim does not trigger Rule 21F-16. The Commission finds that the presumption is not overcome. Claimant provided more than limited assistance, as Claimant spoke with and provided documents to Commission staff, and application of the presumption would not be inconsistent with the public interest, the promotion of investor protection, or the objectives of the whistleblower program. Rather, Claimant was a <sup>Redacted</sup> who alerted the Commission of the alleged violations, prompting the initiation of an examination. Based on the lack of collections, a 30% award would not result in any payment to Claimant.

Accordingly, it is hereby ORDERED that Claimant shall receive an award of thirty percent (30%) of the monetary sanctions collected or to be collected in the Covered Action.

By the Commission.

Vanessa A. Countryman  
Secretary

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<sup>3</sup> Rule 21F-6(c)(1)(iv); 17 C.F.R. § 240.21F-6(c)(1)(iv).