

UNITED STATES OF AMERICA

before the

SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934

Release No. 95802 / September 16, 2022

WHISTLEBLOWER AWARD PROCEEDING

File No. 2022-85

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In the Matter of the Claim for Award

in connection with

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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 joint claimants Redacted (“Joint Claimants”)<sup>1</sup> receive a whistleblower award of almost \$280,000, which is equal to \*\*\* percent (\*\*\*) of the amounts collected in the above-referenced Covered Action (“Covered Action”).

The recommendation of the CRS is adopted. The record demonstrates that the Joint Claimants voluntarily provided original information<sup>2</sup> to the Commission and that this original information led to the successful enforcement of the Covered Action.<sup>3</sup>

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<sup>1</sup> We have determined to treat the Joint Claimants jointly as a “whistleblower” for purposes of the award determination given that their information and Forms WB-APP were submitted together via the same counsel. *See* Securities Exchange Act of 1934 (“Exchange Act”) Section 21F(a)(6) (defining a “whistleblower” to include two or more individuals acting jointly who provide information relating to a violation of the securities laws to the Commission). Unless the Joint Claimants, within ten (10) calendar days of the issuance of this Order, makes a joint request, in writing, for a different allocation of the award between the four of them, the Office of the Whistleblower is directed to pay each of them individually 25% of their joint award.

<sup>2</sup> The Joint Claimants’ information was based, in part, on their “independent analysis.” Exchange Act Rule 21F-4(b)(3). By reviewing multiple public sources, and applying their own experience and knowledge, they were able to identify a pattern of suspicious conduct. As such, they were able to provide an evaluation, assessment, or insight beyond what would be reasonably apparent to the Commission from the publicly available information. *See Securities Whistleblower Incentives & Protections*, 76 Fed. Reg. 34300, 34312 (June 13, 2011).

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

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In coming to this conclusion, the Commission considered that the Joint Claimants provided significant information alerting Commission staff to the underlying conduct, which, in part, caused staff to open the Covered Action investigation, and also participated in multiple communications with Commission staff.

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

By the Commission.

Vanessa A. Countryman  
Secretary

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