

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 90351 / November 5, 2020

WHISTLEBLOWER AWARD PROCEEDING
File No. 2021-6

In the Matter of the Claim for an Award

in connection with

Redacted

Redacted

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 about \$750,000, equal to ^{Redacted} percent (^{***} %) of the monetary sanctions collected in Covered Action ^{Redacted} (the “Covered Action”). Claimant provided written notice of Claimant’s decision not to contest the Preliminary Determination.

The recommendation of the CRS is adopted. The record demonstrates that Claimant voluntarily provided original information to the Commission that led to the successful enforcement of the Covered Action.¹ Although the investigation that gave rise to the Covered Action was already open at the time Claimant provided original information, Claimant provided information that caused Enforcement staff “to inquire concerning different conduct” that ultimately formed the basis for the Covered Action.²

¹ 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).

² Exchange Act Rule 21F-4(c)(1), 17 C.F.R. § 240.21F-3(c)(1).

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 amount is appropriate.³ In reaching that determination, we positively assessed the following facts: (1) Claimant provided significant information that led the Commission to uncover an ongoing fraud; (2) Claimant provided assistance to Commission staff by meeting with them in person and helping them understand the likely mechanics of the fraudulent scheme; and (3) the law enforcement interest is high, as it is unlikely the fraud would have been detected but for Claimant's information and assistance.

Accordingly, it is hereby ORDERED that Claimant shall receive an award of about \$750,000, or ^{Redacted} percent (*** %) of the monetary sanctions collected or to be collected in the Covered Action.

By the Commission.

Vanessa A. Countryman
Secretary

³ 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 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.