

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 90582 / December 7, 2020

WHISTLEBLOWER AWARD PROCEEDING  
File No. 2021-14

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In the Matter of the Claims for an Award

in connection with

Redacted

Redacted

Notice of Covered Action Redacted

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**ORDER DETERMINING WHISTLEBLOWER AWARD CLAIMS**

The Claims Review Staff (“CRS”) issued a Preliminary Determination recommending that Redacted and Redacted (“Claimants”) jointly<sup>1</sup> receive a whistleblower award of nearly \$400,000, equal to <sup>\*\*\*</sup> percent ( <sup>\*\*\*</sup> %) of the monetary sanctions collected in the above-referenced Covered Action (the “Covered Action”). Claimants provided written notice of Claimants’ decision not to contest the Preliminary Determination.<sup>2</sup>

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<sup>1</sup> We have determined to treat the Claimants jointly as a “whistleblower” for purposes of the award determination given that a Form TCR was submitted on behalf of both of them and they submitted their Forms WB-APP together via the same counsel. *See* Securities and 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). Our proceeding in this way has not impacted the total award percentage to Claimants. Unless Claimants, within ten (10) calendar days of the issuance of this Order, make a joint request, in writing, for a different allocation of the award between the two of them, the Office of the Whistleblower is directed to pay each of them individually 50% of their joint award.

<sup>2</sup> *See* Securities Exchange Act of 1934 (“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).

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

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.<sup>4</sup> In reaching that determination, we positively assessed the following facts: (i) Claimants' information was significant in that it alerted Commission staff to the alleged securities violations, prompting the opening of the investigation; (ii) Claimants provided substantial and continuing assistance to Enforcement staff during the course of the investigation; (iii) the charges in the Covered Action closely related to and stemmed from Claimants' information; and (iv) the award serves an important law enforcement interest.

Accordingly, it is hereby ORDERED that Claimants shall receive a joint award of <sup>Redacted</sup> 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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<sup>3</sup> The Preliminary Determination of the CRS also recommended denying an award to a second claimant, who did not request reconsideration. As such, the preliminary denial of that award claim is now deemed to be the Final Order of the Commission by operation of law. Exchange Act Rule 21F-10(f), 17 C.F.R. §240.21F-10(f).

<sup>4</sup> 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.