

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934

Release No. 97295 / APRIL 13, 2023

WHISTLEBLOWER AWARD PROCEEDING

File No. 2023-050

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In the Matter of the Claim for Award

in connection with

Redacted

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 <sup>Redacted</sup> (“Claimant”) receive a whistleblower award of almost \$1.9 million which is equal to <sup>\*\*\*</sup> percent ( <sup>\*\*\*</sup> %) of the amount collected in the above-referenced Covered Action (“Covered Action”).

The recommendation of the CRS is adopted. The record demonstrates that Claimant voluntarily provided original information to the Commission and that this original information<sup>1</sup> led to the successful enforcement of the Covered Action.<sup>2</sup>

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<sup>1</sup> The record reflects that the Claimant provided original information by using his/her specialized access and knowledge to evaluate the facts in a <sup>Redacted</sup> case against the Company and its executives to identify potential violations of the U.S. securities laws. As such, Claimant was 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). “Independent analysis” is defined under the Whistleblower Rules as one’s own “examination and evaluation of information that may be publicly available, but which reveals information that is not generally known or available to the public.” Rule 21F-4(b)(3).

<sup>2</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: Claimant used specialized access and expertise, Claimant expended efforts to identify the violations, Claimant's tip alerted Enforcement staff to the alleged violations, and the conduct would have been difficult to detect in the absence of Claimant's information.

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

By the Commission.

Vanessa A. Countryman  
Secretary

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