

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 97524 / May 18, 2023

WHISTLEBLOWER AWARD PROCEEDING
File No. 2023-58

In the Matter of the Claim for an Award
in connection with
Notice of Covered Action ^{Redacted}

Redacted

ORDER DETERMINING WHISTLEBLOWER AWARD CLAIM

The Claims Review Staff (“CRS”) issued a Preliminary Determination recommending that ^{Redacted} (“Claimant”) receive a whistleblower award of more than \$3,000, or 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 the staff to open the investigation, and that the Commission’s charges in the successful enforcement action, were based, in part, on Claimant’s information.¹

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-16.² The Commission may depart from the presumption if (1) the assistance provided by the

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

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

whistleblower was, “under the relevant facts and circumstances, limited,” or (2) a maximum award “would be inconsistent with the public interest, the promotion of investor protection, or the objectives of the whistleblower program.”³

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. Further, Claimant provided more than limited assistance, as Claimant provided significant information and details about the fraudulent scheme and relevant individuals and gave multiple interviews to Commission staff. Application of the presumption would not be inconsistent with the public interest, the promotion of investor protection, or the objectives of the whistleblower program.

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

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