The proposing rule under Exchange Act Section 21F(b) and Rule 21F-11 should allow the Commission to make an award for related actions that might otherwise be covered by an alternative whistleblower program even where the alternative whistleblower program has the more direct or relevant connection to the related action in certain circumstances.

The two approaches that I would like to see enacted are the comparability approach and/or the whistleblower choice approach.

Under the comparability approach I believe this would be extremely practical due to the fact that if it was the meritorious whistleblower's information that caused monetary sanctions to be collected in an action brought by other statutorily identified authorities and based on a Commission covered action, then it should not matter which identified authority has the more direct or relevant connection to the related action. All that should matter is that each authority
was able to collect monetary sanctions based on the meritorious whistleblower information and therefore the whistleblower should be able to collect the maximum amount allowed by law from each successful enforcement action imposed by the statutorily-identified authorities as long the individual voluntarily provided original information to the SEC office of the whistleblower. I think that if that same individual qualifies for the related-action award and the alternative award program is not comparable to the Commission's program because the statutory award range is more limited, awards are subject to an award cap, or the other award program is discretionary and not mandatory, the Commission should treat the non-commission action as related for purposes of the Commission's award program regardless of whether the alternative award program has a more direct and relevant connection to the action.

However, I do not believe that the maximum award that the commission should pay on the action would not exceed $5 million. I would much rather see that the commission pay based on the merits of the information provided, for example, if the meritorious whistleblower provided specific, detailed, credible, timely information directly to the SEC Office of the Whistleblower and monetary sanctions
were collected based on the commissions covered action and that same information was used by the Department of Justice, under the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA), which has a statutory cap of only $1.6 million (FIRREA awards program), and the DOJ recovers $1.5 billion as a related action to the commissions covered action, this would be unjust for the meritorious whistleblower to receive only $1.6 million or even the proposed maximum of only $5 million. Both of these figures equate to less than 1% of the total monetary sanctions recovered by the DOJ. In circumstances where $1 billion or more has been recovered as a related action, I think it is more than fair to allow a minimum of 5% and maximum of 10% of the total amount of monetary sanctions recovered as a related action if the same information was directly submitted to the SEC Office of the Whistleblower. Any amount of monetary sanctions recovered under $1 billion as a related action should automatically be 10% in regards to FIRREA. This also raises concerns to the Anti-Money Laundering Act of 2020, in which there is no minimum for awards to be paid to meritorious whistleblowers.
whose information may have led to a related action in which monetary sanctions were recovered due to his/her tips directly submitted to the SEC Office of the Whistleblower. I think that a minimum of 60% of all monetary sanctions collected should apply to all related actions.

I believe that the Multiple-Recovery Rule would be most as all of this is simple math. Also the Statutorily-identified authorities are not concerning themselves with the Multiple-Recovery Rule when each entity is using the whistleblowers' information to enforce the law and rules and they are able to collect multiple times in many instances, so why should the meritorious whistleblower be punished and harmed financially when monetary sanctions have clearly been recovered. When it comes to the Multiple Recovery Rule, just make sure that the award payouts never exceed the 30% threshold allowed by Congress. This would include the total amount collected by each agency. For example, if the SEC collects $5 million on a covered action and the DOJ collects $15 million on a related action, the total collected would be $20 million, therefore, $6 million in total award money
would be the max that could be disbursed
(£5 million - 30% = £1.5 million and £15 million-
30% = £4.5 million).

- Under the Whistleblower Choice approach I also believe that this would be a viable option that allows the whistleblower to decide whether to receive a related-action award from the Commission or the authority administering the other award program.

I agree with the proposal of not requiring the whistleblower to select which program to receive the award from until both programs had determined the award amount they would pay.

The reason that I believe this would also work is that if the meritorious whistleblower concludes that either whistleblower rewards program is proposing to issue an award that the whistleblower feels is inadequate, then he/she has the choice of which program they want to issue the award based on their own determinations.

- Addressing Discretion to Consider the Dollar Amount of the Award, I agree that the Commission should only consider the dollar amount of a potential award for the limited
purpose of increasing the award amount and not to decrease an award.