

With regard to the definition of “voluntary”:

“Disclosure to the Government should also not be considered voluntary if the individual has a clear duty to report violations of the type at issue. Thus, for example, Section 21F(c)(2) of the statute prohibits awards to members, officers, or employees of an appropriate regulatory agency, the Department of Justice, a self-regulatory organization, the Public Company Accounting Oversight Board, a law enforcement organization, or to persons who obtain their information as a result of an audit of financial statements and who would be subject to the requirements of Section 10A of the Exchange Act.”

[Release No. 34-63237; File No. S7-33-10]

RIN 3235-AK78

Proposed Rules for Implementing the Whistleblower Provisions of Section 21F of the Securities Exchange Act of 1934

It makes sense that individuals who have “a clear duty to report violations of the type at issue” (as defined above) at the time of receipt or discovery of the information disclosed or at the time they make a claim are not considered to be disclosing information “voluntarily”.

However, it does not make sense to restrict a whistleblower who takes on such a duty after having “blown the whistle” from receiving an award. I expect that it can take months to years from the time a whistle is blown to the time an award is made. It should not negate one’s claim to an award if he or she gets a new job which does have “a clear duty to report violations of the type at issue” during that timeframe.

The important part is whether the information was provided “voluntarily” at the time it was provided, not the individual's status after that time.

Please adjust the definition to take this nuance into account.

Thank you.