

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 90350 / November 5, 2020

WHISTLEBLOWER AWARD PROCEEDING
File No. 2021-5

In the Matter of the Claim for an Award

in connection with

Redacted

Redacted

ORDER DETERMINING WHISTLEBLOWER AWARD CLAIM

The Claims Review Staff (“CRS”) issued a Preliminary Determination recommending that Redacted (“Claimant”) receive a whistleblower award pursuant to Section 21F(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act”). Claimant contested the award percentage amount recommended in the Preliminary Determination under Exchange Act Rule 21F-10(e).¹ After reviewing Claimant’s arguments and additional evidence in support of the contest, the CRS increased its award percentage recommendation for Claimant, which would yield an award of approximately \$3.6 million, equal to Redacted percent (Redacted) of the monetary sanctions collected in Covered Action Redacted (the “Covered Action”).

The recommendation of the CRS is adopted. The record demonstrates that Claimant is eligible for an award because Claimant voluntarily provided original information to the Commission that led to the successful enforcement of the Covered Action.²

Applying the award criteria in Rule 21F-6 to the specific facts and circumstances here, we find the proposed award amount is appropriate. In reaching that determination, we positively assessed the following facts: (1) Claimant’s information was significant in that it alerted Enforcement Staff to the violative conduct, and there is a close nexus between Claimant’s

¹ 17 C.F.R. § 240.21F-10(e).

² See 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).

tip and the resulting charges; (2) Claimant provided substantial and ongoing assistance to Enforcement Staff, which included traveling to another country at Claimant's own expense to meet with staff in person and providing an extensive supporting documentation; (3) the law-enforcement interests are high where, as here, the whistleblower provided critical information about violative conduct that occurred abroad and that otherwise would have been difficult to detect; and (4) the Claimant suffered hardships due to Claimant's whistleblowing.

While we considered Claimant's ministerial role in the underlying misconduct, the Commission declines to reduce the award for culpability as Claimant took exceptional steps to report the misconduct from abroad and provided extraordinary assistance.

Accordingly, it is hereby ORDERED that Claimant shall receive an award of approximately \$3.6 million, or ^{Redacted} percent (^{Redacted}) of the monetary sanctions collected or to be collected in the Covered Action.

By the Commission.

Vanessa A. Countryman
Secretary