

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 90718 / December 18, 2020

WHISTLEBLOWER AWARD PROCEEDING
File No. 2021-16

In the Matter of the Claim for an Award

in connection with

Redacted

Redacted

Notice of Covered Action Redacted

ORDER DETERMINING WHISTLEBLOWER AWARD CLAIM

The Claims Review Staff (“CRS”) issued a Preliminary Determination recommending that Redacted (“Claimant”) receive a whistleblower award of over \$1,800,000, equal to *** percent (*** %) of the monetary sanctions collected in Redacted

Redacted (“Covered Action”).¹ Claimant provided written notice of Claimant’s decision not to contest the Preliminary Determination.

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

¹ Additionally, the CRS recommended that Claimant’s claim for an award in connection with an action brought by Redacted

Redacted be denied. Because Claimant provided written notice of Claimant’s decision not to contest the preliminary denial of the related action claim, the CRS’s preliminary determination as to the denial of the related action award claim became the final order of the Commission pursuant to Exchange Act Rule 21F-11(f); 17 C.F.R. § 240.21F-11(f).

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).

Applying the award criteria in Rule 21F-6 of the Exchange Act to the specific facts and circumstances here, we find the proposed award amount is appropriate.³ In reaching that determination, we positively assessed the following facts as to Claimant: (1) Claimant's information was significant in that Claimant expeditiously alerted government authorities of an alleged fraudulent scheme and provided key details that were used by the staff as a framework for the investigation; (2) Claimant provided additional assistance throughout the investigation, including testimony, and by submitting key documents and other information that saved Commission time and resources; (3) Claimant's information bears a close nexus to the charges brought by the Commission; (4) Claimant took immediate steps to mitigate the harm to investors and suffered hardships for doing so; and (5) there are high law enforcement interests in this matter as Claimant's information revealed a hard to detect fraudulent scheme and resulted in the agency returning millions of dollars to harmed investors.

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

³ In assessing the appropriate award amount, Exchange Act Rule 21F-6 provides that the Commission consider: (1) the significance of information provided to the Commission; (2) the assistance provided in the Commission action; (3) law enforcement interest in deterring violations by granting awards; (4) participation in internal compliance systems; (5) culpability; (6) unreasonable reporting delay; and (7) interference with internal compliance and reporting systems. Exchange Act Rule 21F-6; 17 C.F.R. § 240.21F-6.