

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 92778 /August 27, 2021

WHISTLEBLOWER AWARD PROCEEDING
File No. 2021-86

In the Matter of the Claims for an Award

in connection with

Redacted

Notice of Covered Action Redacted

ORDER DETERMINING WHISTLEBLOWER AWARD CLAIMS

The Claims Review Staff (“CRS”) issued Preliminary Determinations recommending that Redacted (“Claimant 1”) receive a whistleblower award of Redacted percent (** %) of monetary sanctions collected or to be collected in the above-referenced Covered Action, Redacted Redacted (“Claimant 2”) receive a whistleblower award of ** percent (** %) of monetary sanctions collected or to be collected in the Covered Action, and Redacted (“Claimant 3”) receive a whistleblower award of Redacted percent (** %) of monetary sanctions collected or to be collected in the Covered Action. The awards will collectively result in payment of over \$1 million. Claimants 1, 2, and 3 did not contest the Preliminary Determinations.¹ The recommendations of the CRS are adopted.

The record demonstrates that Claimants 1, 2, and 3 each voluntarily provided original information to the Commission that led to the successful enforcement of the Covered Action.²

¹ The CRS also recommended denying an award to a fourth claimant (“Claimant 4”), who did not contest the preliminary denial. As such, the Preliminary Determination has become the Final Order of the Commission with respect to Claimant 4 pursuant to Exchange Act Rule 21F-10(f), 17 C.F.R. § 240.21F-10(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). Although Claimants 1, 2, and 3 held compliance roles, they are each eligible for an award because they satisfy the 120-day exception under Exchange Act Rule 21F-4(b). Claimants 1 and 2 waited more than 120 days after reporting the potential securities violations internally before contacting the Commission. Claimant 3

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In determining that Claimant 1 should receive an award of *** % of monetary sanctions collected or to be collected in the Covered Action, we considered that Claimant 1 provided the most significant and comprehensive information about the conduct to staff that proved vital to the success of the Covered Action. Claimant 1 also provided extraordinary assistance during the course of the investigation. In determining that Claimant 2 should receive an award of *** % of monetary sanctions collected or to be collected in the Covered Action, we considered that Claimant 2 was the first claimant to report to the Commission, and Claimant 2's information provided a framework for developing information requests. Claimant 2 also provided continuing assistance. In determining that Claimant 3 should receive an award of ** % of monetary sanctions

reported the potential violations to the Commission over 120 days after receiving information indicating that senior management was already aware of the alleged misconduct.

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

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collected or to be collected in the Covered Action, we considered that while helpful, Claimant 3's information was not as significant to the overall success of the Covered Action as the information submitted by Claimants 1 and 2. Claimant 3 also provided continuing assistance.

Accordingly, it is hereby ORDERED that Claimant 1 shall receive an award of ^{Redacted} percent (^{***} %) of monetary sanctions collected or to be collected in the Covered Action, Claimant 2 shall receive an award of ^{***} percent (^{***} %) of monetary sanctions collected or to be collected in the Covered Action, and Claimant 3 shall receive an award of ^{Redacted} percent (^{**} %) of monetary sanctions collected or to be collected in the Covered Action.

By the Commission.

Vanessa A. Countryman
Secretary