

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 93547 / November 10, 2021

WHISTLEBLOWER AWARD PROCEEDING
File No. 2022-12

In the Matter of the Claims for Awards

in connection with

Redacted

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Redacted

Redacted

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 more than \$12.5 million, equal to ^{Redacted} percent (^{***} %) of monetary sanctions collected or to be collected in the above-referenced Covered Action, and ^{Redacted} (“Claimant 2”) receive a whistleblower award of more than \$2.5 million, equal to ^{***} percent (^{***} %) of monetary sanctions collected or to be collected in the Covered Action.¹

The recommendations of the CRS are adopted. The record demonstrates that Claimants 1 and 2 voluntarily provided original information to the Commission that led to the successful enforcement of the Covered Action.²

¹ The Preliminary Determination of the CRS also recommended denying an award to a third claimant who did not submit a request for reconsideration. Accordingly, the preliminary denial of the third claimant’s award application has become the Final Order of the Commission 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).

While both whistleblowers provided substantial assistance to the staff in the Division of Enforcement, Claimant 1's information was more significant, as it alerted Commission staff to the fraudulent scheme, prompting the opening of the investigation. Claimant 1's information also was more comprehensive, relating to the overall scheme, whereas Claimant 2's information was more limited in nature and had less of an impact on the success of the enforcement action. As a result, a ^{Redacted} percent (^{***} %) award to Claimant 1, and a ^{***} percent (^{***} %) award to Claimant 2 appropriately reflects their respective levels of contribution to the Covered Action.

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

By the Commission.

Vanessa A. Countryman
Secretary