

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 93635 / November 22, 2021

WHISTLEBLOWER AWARD PROCEEDING
File No. 2022-17

In the Matter of the Claims for Awards

in connection with

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Redacted

Notice of Covered Action Redacted

ORDER DETERMINING WHISTLEBLOWER AWARD CLAIMS

The Claims Review Staff (“CRS”) issued Preliminary Determinations recommending that ^{Redacted} (collectively “Claimant 1”) jointly receive an aggregate whistleblower award of more than \$240,000, equal to ^{Redacted} percent (^{***} %) of the monetary sanctions collected in the above-referenced Covered Action and ^{Redacted} (^{***} %) of the monetary sanctions collected or to be collected in an action brought by the ^{Redacted} (the “Other Agency”) (hereinafter, “Related Action”)¹, and that ^{Redacted} (“Claimant 2”) receive an aggregate whistleblower award of approximately \$195,000, equal to ^{Redacted} percent (^{***} %) of the monetary sanctions collected in the above-referenced Covered Action, and ^{***} percent (^{***} %) of the monetary sanctions collected in the Related Action. Claimants 1 and 2 provided written notice of their decision not to contest the Preliminary Determinations.

The recommendation of the CRS is adopted. The record demonstrates that Claimant 1 and Claimant 2 voluntarily provided original information to the Commission and to the Other

¹ The action brought by the Other Agency, ^{Redacted}, constitutes a “related action” to the Covered Action within the meaning of Section 21F(a)(5) of the Exchange Act, 15 U.S.C. § 78u-6(a)(5), and Rule 21F-3(b) promulgated thereunder, 17 C.F.R. § 240.21F-3(b), as a judicial action that was brought by ^{Redacted} and is based on the same original information that the whistleblower voluntarily provided to the Commission, and that led the Commission to obtain monetary sanctions totaling more than \$1,000,000.

Agency and that Claimant 1's and Claimant 2's original information led to the successful enforcement of both the Covered Action and the Related Action.²

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Claimant 1 alerted Commission staff to alleged fraudulent conduct that, in part, prompted staff to open an investigation. Claimant 1 met in person with Commission staff, as well as representatives from the Other Agency, and provided additional information following that meeting. Claimant 2 also met with Commission staff, along with representatives from the Other Agency, and provided new, detailed and highly valuable information early in the investigation that was instrumental in assisting the staff to develop its theory of liability. Redacted

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Further, we find that it is appropriate that Claimant 1 and Claimant 2 receive an equal percentage in connection with the Covered Action because of their comparable contributions to the success of the Covered Action. With respect to the Related Action, we agree with the CRS's recommendation that Claimant 1 receive a higher award, as Claimant 1's information and assistance played a more significant role in the success of the Related Action as compared to the information and assistance provided by Claimant 2.

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).

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Accordingly, it is ORDERED that Claimant 1 shall receive a joint award of ^{Redacted} percent (^{***} %) of the monetary sanctions collected or to be collected in the Covered Action, and ^{Redacted} percent (^{***} %) of the monetary sanctions collected or to be collected in the Related Action,⁶ and Claimant 2 shall receive an award of ^{Redacted} percent (^{***} %) of the monetary sanctions collected or to be collected in the Covered Action, and ^{***} percent (^{***} %) of the monetary sanctions collected or to be collected in the Related Action.

By the Commission.

Eduardo A. Aleman
Deputy Secretary

⁶ Our determination to treat Claimant 1 as a joint whistleblower has not impacted the net total award percentage granted to Claimant 1. Unless Claimant 1, within ten (10) calendar days of the issuance of this Order, makes a joint request, in writing, for a different allocation of the award between the two of them, the Office of the Whistleblower is directed to pay each of them individually 50% of their joint award.