

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 94282 / February 18, 2022

WHISTLEBLOWER AWARD PROCEEDING
File No. 2022-33

In the Matter of the Claim for an Award

in connection with

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 \$375,000, and that Redacted Redacted (“Claimant 2”) receive an award of \$75,000, which represent Redacted percent (*** %) and *** percent (***%), respectively, of the monetary sanctions collected, or to be collected, in the above-referenced Covered Action (the “Covered Action”). Neither claimant contested the Preliminary Determinations.

The recommendation of the CRS is adopted. The record demonstrates that Claimants 1 and 2 each voluntarily provided original information to the Commission that was a principal motivating factor in Enforcement staff’s decision to open an investigation, and that the Claimants’ original information led to the Covered Action.¹ Each claimant provided independent analysis that showed that Redacted (the “Company”) Redacted (“Issue A”).² Claimant 1 also provided original

¹ See Securities Exchange Act of 1934 (“Exchange Act”) Rule 21F-4(c)(1), 17 C.F.R. § 240.21F-4(c)(1).

² Claimants 1 and 2 both provided calculations showing that Redacted Redacted Redacted

information based on Claimant 1's personal knowledge about
Redacted ("Issue B").

Redacted

Because the Rule 21F-6(c) presumption of a 30% award does not apply, as Claimant 1 unreasonably delayed in reporting information about Issue B and Claimant 2 provided limited assistance, the Commission decided each award amount based on the claimants' respective contributions to the investigation.³ An award that apportions ***% to Claimant 1 and ***% to Claimant 2 is appropriate based on the facts and circumstances of this case. We considered that: (1) Claimant 1 provided high quality information about Issue B but Claimant 2 did not, and Issue B was the basis for the bulk of the sanctions in the Covered Action; (2) Claimant 1 provided ongoing assistance to Enforcement staff; and (3) Claimant 1 delayed unreasonably in providing information about Issue B to the Commission. A larger award to Claimant 1 is appropriate here because Claimant 1's information related to both Issues A and B and was therefore more significant for the investigation and because Claimant 1 provided ongoing assistance.

Accordingly, it is hereby 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.

Jill. M. Peterson
Assistant Secretary

³ The Commission considered the following factors set forth in Rule 21F-6 of the Exchange Act in determining the appropriate award for each claimant: (1) the significance of information provided to the Commission; (2) the assistance provided in the Covered Action; (3) the 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.