

UNITED STATES OF AMERICA

Before the

SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934

Release No. 94738 / April 18, 2022

WHISTLEBLOWER AWARD PROCEEDING

File No. 2022-50

In the Matter of the Claims for an Award

in connection with

Redacted

Redacted

Notice of Covered Action Redacted

ORDER DETERMINING WHISTLEBLOWER AWARD CLAIM

The Claims Review Staff (“CRS”) issued Preliminary Determinations recommending that Redacted and Redacted (together, “Claimants”) jointly receive a whistleblower award in the amount of Redacted percent (*** %) of the monetary sanctions collected, or to be collected, in Redacted (“Covered Action”) and Redacted percent (*** %) of the monetary sanctions collected, or to be collected, in a related Redacted action (“Related Action”)¹ for a total award of approximately \$700,000.

The recommendation of the CRS is adopted. The record demonstrates that Claimants voluntarily provided original information to the Commission which the Commission passed along to Redacted

¹ The Related Action constitutes a “related action” to the Covered Action within the meaning of Section 21F(a)(5) of the Securities Exchange Act of 1934 (“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 the Attorney General of the United States and is based on the same original information that the whistleblowers voluntarily provided to the Commission, and that led the Commission to obtain monetary sanctions totaling more than \$1,000,000.

Redacted (the “Other Agency”), and that this original information led to the successful enforcement of both the Covered Action and the Related Action.²

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In reaching this determination, the Commission considered that (i) Claimants’ information prompted Commission staff to begin an examination that led to the Covered Action, (ii) Claimants’ assistance helped focus the examination; (iii) some of the charges in the Commission’s Order were based, in part, on the information submitted by Claimants; and (iv) there was substantial law enforcement interest in the information provided, as it related to an ongoing fraud involving the misappropriation of investor funds.

The Commission shared Claimants’ information with the Other Agency, which commenced a Related Action concerning the same fraudulent conduct that formed the factual basis for the Covered Action. In view of the same considerations described above in connection with the Covered Action, the Commission has adopted the CRS’s recommendation of an award in the Related Action.

Redacted Accordingly, it is hereby ORDERED that Claimants shall receive an award of Redacted percent (*** %) of the monetary sanctions collected or to be collected in the Covered

² See Exchange Act Section 21F(b)(1), 15 U.S.C. § 78u-6(b)(1); Exchange Act Rule 21F-3, 17 C.F.R. § 240.21F-3.

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Action, and ^{Redacted} percent (^{***} %) of the monetary sanctions collected or to be collected in the Related Action.⁶

By the Commission.

Vanessa A. Countryman
Secretary

⁶ Our determination to treat Claimants as joint whistleblowers has not impacted the net total award percentage granted to Claimants. Unless Claimants, within ten (10) calendar days of the issuance of this Order, make 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.