

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 95304 / July 18, 2022

WHISTLEBLOWER AWARD PROCEEDING
File No. 2022-66

In the Matter of the Claim for an Award

in connection with

Notice of Covered Action ^{Redacted}
_{Redacted}

Notice of Covered Action ^{Redacted}
_{Redacted}

ORDER DETERMINING WHISTLEBLOWER AWARD CLAIMS

The Claims Review Staff (“CRS”) issued Preliminary Determinations recommending that ^{Redacted} (“Claimant”) receive whistleblower awards in the amount of thirty percent (30%) of the monetary sanctions collected, or to be collected, in the above-referenced Covered Actions (the “Covered Actions”).¹ The awards would not result in a payment based on current collections.

The recommendation of the CRS is adopted. The record demonstrates that Claimant voluntarily provided original information to the Commission that caused the staff to open the investigation that resulted in the successful enforcement actions.²

¹ The investigation that gave rise to the Covered Actions also produced another enforcement action relevant here— ^{Redacted} (the “Other Action”)—that was not posted as a covered action because the monetary sanctions in that matter did not exceed \$1 million. The Commission will consider the Other Action part of Covered Action ^{Redacted} under Securities Exchange Act of 1934 (“Exchange Act”) Rule 21F-4(d)(1) for purposes of determining the award amount because the Other Action arose from the same nucleus of operative facts as Covered Action ^{Redacted}.

² See Exchange Act Rule 21F-4(c)(1), 17 C.F.R. § 240.21F-4(c)(1).

Rule 21F-6(c) establishes a presumption of a statutory maximum award of 30% where (1) the maximum award would be \$5 million or less; (2) none of the negative award factors under Rule 21F-6(b)—*i.e.*, culpability, unreasonable reporting delay, or interference with an internal compliance and reporting system—are present; and (3) the award claim does not trigger Rule 21F-16.³ The Commission may depart from the presumption if (1) the assistance provided by the whistleblower was, “under the relevant facts and circumstances, limited,” or (2) a maximum award “would be inconsistent with the public interest, the promotion of investor protection, or the objectives of the whistleblower program.”⁴

The presumption applies here because the maximum awards would not exceed \$5 million, no negative factors under Rule 21F-6(b) are present with respect to the award applications, and the award claims do not trigger Rule 21F-16. Further, Claimant provided more than limited assistance, as Claimant provided multiple interviews to Commission staff, and application of the presumption would not be inconsistent with the public interest, the promotion of investor protection, or the objectives of the whistleblower program.

Accordingly, it is hereby ORDERED that Claimant shall receive an award of thirty percent (30%) of the monetary sanctions collected or to be collected in the Covered Actions.

By the Commission.

Vanessa A. Countryman
Secretary

³ Rule 21F-16 concerns whistleblowers who engage in culpable conduct. *See* 17 C.F.R. § 240.21F-16.

⁴ Rule 21F-6(c)(1)(iv); 17 C.F.R. § 240.21F-6(c)(1)(iv).