

FINAL ORDER- THIS PRELIMINARY DETERMINATION BECAME THE FINAL ORDER OF THE COMMISSION ON JANUARY 6, 2020 PURSUANT TO RULE 21F-10(f) OF THE SECURITIES EXCHANGE ACT OF 1934

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**PRELIMINARY DETERMINATION OF THE CLAIMS REVIEW STAFF**

In response to the above-referenced Notice of Covered Action, the U.S. Securities and Exchange Commission received one whistleblower award claim from <sup>Redacted</sup> (“Claimant”). Pursuant to Section 21F of the Securities Exchange Act of 1934 (the “Exchange Act”) and Rule 21F-10 promulgated thereunder, the Claims Review Staff has evaluated the claim in accordance with the criteria set forth in Rules 21F-1 through 21F-17.

The Claims Review Staff sets forth its Preliminary Determination to recommend that the Commission deny an award to Claimant based on the following.

The Claimant did not provide information that led to the successful enforcement of the above-referenced Notice of Covered Action within the meaning of Section 21F(b)(1) of the Exchange Act and Rules 21F-3(a)(3) and 21F-4(c) because it did not:

- a. cause the Commission to (i) commence an examination, (ii) open or reopen an investigation, or (iii) inquire into different conduct as part of a current Commission examination or investigation, and the Commission did not bring a successful judicial or administrative action based in whole or in part on conduct that was the subject of Claimant’s information under Rule 21F-4(c)(1) of the Exchange Act;<sup>1</sup> or
- b. significantly contribute to the success of a Commission judicial or administrative enforcement action under Rule 21F-4(c)(2) of the Exchange Act.

By: Claims Review Staff

Date: September 6, 2019

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<sup>1</sup> In reaching this preliminary determination, we note that the record demonstrates that the relevant entity self-reported possible violations of the federal securities law to Commission staff before the staff had received Claimant’s information, and that this information alone caused the staff to open the investigation that led to the covered action. While staff did review Claimant’s allegations and met once with Claimant’s counsel, the staff concluded that Claimant’s allegations did not merit further investigation. Claimant’s allegations did not relate to the subject of the covered action, nor did Claimant’s information otherwise impact the terms of the settlement of the covered action. Furthermore, Claimant was not the source of the information that the relevant entity self-reported to the Commission and thus does not satisfy Rule 21F-4(c)(3).