

Notice of Covered Action Redacted

Redacted

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 a joint whistleblower award claim from Redacted and Redacted Redacted (“Claimants”).

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 above claim in accordance with the criteria set forth in Rules 21F-1 through 21F-17. The Claims Review Staff has preliminarily determined to recommend that the Commission deny the above award claim. The basis for this determination is as follows.

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

1. 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 under Rule 21F-4(c)(1) of the Exchange Act; or
2. significantly contribute to the success of a Commission judicial or administrative enforcement action under Rule 21F-4(c)(2) of the Exchange Act.

In reaching this preliminary recommendation, we note that the record shows that Enforcement staff opened the investigation based on a referral from FINRA approximately two months before Claimants submitted their TCR on Redacted Enforcement staff did not receive any information from, or have any communication with, the Claimants before or during the investigation or subsequent civil injunctive action, and none of their information was used in or contributed to the Covered Action.¹

By: Claims Review Staff

Date: September 6, 2019

¹ Claimants also appear to be applying for a related action award in connection with a criminal action, Redacted Redacted Because they are not eligible for an award in an SEC Covered Action, they are not eligible for an award in connection with any related action. A related action award may be made only if, among other things, the claimant satisfies the eligibility criteria for an award for the applicable covered action in the first instance. See 15 U.S.C § 78u-6(b); Exchange Act Rule 21F-3(b), (b)(1); Rule 21F-4(g) and (f); Rule 21F-11(a).