

FINAL ORDER- THIS PRELIMINARY DETERMINATION BECAME THE FINAL ORDER OF THE COMMISSION ON MAY 7, 2019 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 *** whistleblower award claims, *** of which were submitted jointly. 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 each of these claims 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 each claimant as follows.¹

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1.

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2.

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(Claimant #3)

The Claims Review Staff has also preliminarily determined to recommend that the Commission deny an award to Claimant #3 because *** did not provide “original information”

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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)(2) and 21F-4(b) thereunder because the information was not derived from Claimant #3's:

- a. "independent knowledge," as defined under Rule 21F-4(b)(2), but instead was derived entirely from "publicly available sources;" or
- b. "independent analysis," as defined under Rule 21F-4(b)(3), because the information did not include an examination and evaluation of information that "reveals information that is not generally known or available to the public."³

By: Claims Review Staff

Date: October 29, 2018

³ While not a basis for the denial, we note that Claimant #3's information did not lead to the success of the Covered Action as the tip was submitted approximately eight months after the investigation was opened and did not contain any information not already publicly known and available.