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, two 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.

Claimant #1 and Claimant #2

The Claims Review Staff has preliminarily determined to recommend that the Commission deny an award to Claimant #1 and Claimant #2 based on the following.

No information provided by Claimant #1 and Claimant #2 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 none of the information that the claimants submitted:

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

The record demonstrates that staff investigating the covered action opened the investigation based on other sources of information and that none of the information Claimant #1 and Claimant #2 submitted to the Commission was forwarded to the staff handling the Covered Action.
By: Claims Review Staff  
Date: October 29, 2018