FINAL ORDER – THIS PRELIMINARY DETERMINATION BECAME THE FINAL ORDER OF THE COMMISSION ON JUNE 23, 2020 AS TO CLAIMANTS 2 AND 3 PURSUANT TO RULE 21F-10(f) OF THE SECURITIES EXCHANGE ACT OF 1934

Notice of Covered Action [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 three whistleblower award claims. 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 for each award claimant as follows.

[redacted]

[redacted] ("Claimant 2")

The Claims Review Staff has preliminarily determined to recommend that the Commission deny an award to Claimant 2. The basis for this determination is that Claimant 2's whistleblower submission did not lead to the successful enforcement of the 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. Claimant 2's information 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 under Rule 21F-4(c)(1) of the Exchange Act; or

[redacted]

b. significantly contribute to the success of a Commission judicial or administrative enforcement action under Rule 21F-4(c)(2) of the Exchange Act.[3]

(“Claimant 3”)

The Claims Review Staff has preliminarily determined to recommend that the Commission deny an award to Claimant 3. The basis for this determination is that Claimant 3’s whistleblower submission did not lead to the successful enforcement of the 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. Claimant 3’s information 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 under Rule 21F-4(c)(1) of the Exchange Act; 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.[4]

By: Claims Review Staff

Date: April 23, 2020

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[3] In preliminarily finding that the information Claimant 2 provided to the Commission did not lead to the success of the action, we have relied on the following facts that are identified in a declaration provided by one of the principal attorneys involved with the Covered Action: Enforcement staff had already opened the investigation based on information provided by approximately 14 months before receiving any information from Claimant 2. Further, Claimant 2 provided information that was either already known to Enforcement staff or unrelated to the Commission’s charges.

[4] In preliminarily finding that the information Claimant 3 provided to the Commission did not lead to the success of the action, we have relied on the following facts that are identified in a declaration provided by one of the principal attorneys involved with the Covered Action: Enforcement staff had already opened the investigation based on information provided by approximately 19 months before receiving any information from Claimant 3. Further, Claimant 3 provided information that was unrelated to the Commission’s charges.