Notice of Covered Action

PRELIMINARY DETERMINATIONS OF THE CLAIMS REVIEW STAFF

In response to the above-referenced Notice of Covered Action, the Securities and Exchange Commission (“Commission”) received three whistleblower award claims from the following claimants: Claimant 2 (“Claimant 2”), and Claimant 3 (“Claimant 3”).1 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 these claims in accordance with the criteria set forth in Rules 21F-1 through 21F-17. The Claims Review Staff sets forth its Preliminary Determinations for the award claimants as follows.

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1We are treating Claimant 2 and Claimant 3 as joint claimants as their whistleblower award applications are functionally identical and were submitted together, and the tip on which they base their award claim was jointly submitted.
Claimant 2

The Claims Review Staff has preliminarily determined to recommend that the Commission deny an award to Claimant 2.

Claimant 2 did not provide original information that led to a successful enforcement action pursuant to Section 21F(b)(1) of the Exchange Act and Rule 21F-3(a) promulgated thereunder, because the information Claimant 2 provided did not, under Rule 21F-4(c)(1) of the Exchange Act: (1) cause the Commission to (a) commence an examination, open or reopen an investigation, or inquire into different conduct as part of a current Commission examination or investigation, and (b) thereafter bring an action based, in whole or in part, on conduct that was the subject of Claimant 2’s information, 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.

Claimant 3

The Claims Review Staff has preliminarily determined to recommend that the Commission deny an award to Claimant 3.
Claimant 3 did not provide original information that led to a successful enforcement action pursuant to Section 21F(b)(1) of the Exchange Act and Rule 21F-3(a) promulgated thereunder, because the information Claimant 3 provided did not, under Rule 21F-4(c)(1) of the Exchange Act: (1) cause the Commission to (a) commence an examination, open or reopen an investigation, or inquire into different conduct as part of a current Commission examination or investigation, and (b) thereafter bring an action based, in whole or in part, on conduct that was the subject of Claimant 3’s information, 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.

By: Claims Review Staff
Date: May 21, 2020