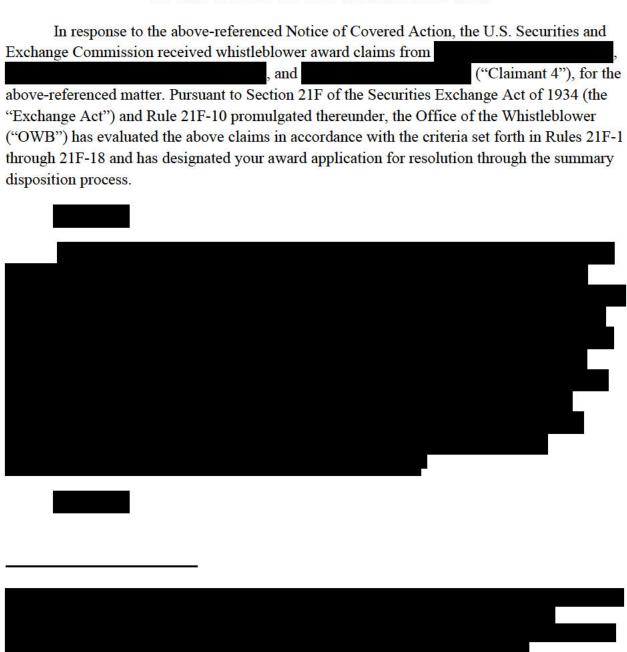
FINAL ORDER – THIS PRELIMINARY SUMMARY DISPOSITION BECAME THE FINAL ORDER OF THE COMMISSION ON OCTOBER 5, 2025, AS TO CLAIMANT 4 PURSUANT TO RULE 21F-18(b)(4) OF THE SECURITIES EXCHANGE ACT OF 1934

Notice of Covered Action		
Reference No: 10052025A		

PRELIMINARY SUMMARY DISPOSITIONS OF THE OFFICE OF THE WHISTLEBLOWER



FINAL ORDER – THIS PRELIMINARY SUMMARY DISPOSITION BECAME THE FINAL ORDER OF THE COMMISSION ON OCTOBER 5, 2025, AS TO CLAIMANT 4 PURSUANT TO RULE 21F-18(b)(4) OF THE SECURITIES EXCHANGE ACT OF 1934

Notice of Cov	ered Action
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Reference No: 10052025



Claimant 4

OWB has preliminarily determined to recommend that the Commission deny Claimant 4's claim. Claimant 4 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.³

³ Claimant 4 submitted several tips to the Commission and was interviewed by Enforcement staff responsible for the Covered Action. However, Enforcement staff could not corroborate Claimant 4's information and ultimately decided not to recommend charging the defendant with violations based on conduct alleged by Claimant 4. None of Claimant 4's information was used in, or had any impact on, the Commission's findings. Nor as asserted in Claimant 4's award application, did Claimant 4's information serve as leverage to obtain a more favorable resolution in the Covered Action. His/her information did not have any impact on the calculation of disgorgement or prejudgment interest, or the amount of the civil penalty assessed against the defendant in the Covered Action.

FINAL ORDER – THIS PRELIMINARY SUMMARY DISPOSITION BECAME THE FINAL ORDER OF THE COMMISSION ON OCTOBER 5, 2025, AS TO CLAIMANT 4 PURSUANT TO RULE 21F-18(b)(4) OF THE SECURITIES EXCHANGE ACT OF 1934

Notice	of	Covered	Action

Reference No: 10052025

By: Office of the Whistleblower

Date: July 25, 2025