FINAL ORDER-THIS PRELIMINARY SUMMARY DISPOSITION BECAME THE FINAL ORDER OF THE COMMISSION ON OCTOBER 30, 2025 PURSUANT TO RULE 21F-18(b)(4) OF THE SECURITIES EXCHANGE ACT OF 1934

Notice of Covered Action	

Reference No: 10302025

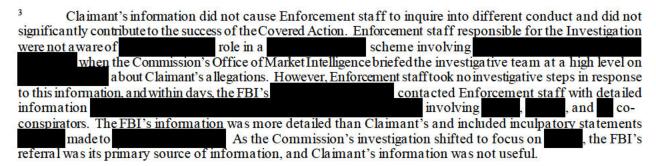
PRELIMINARY SUMMARY DISPOSITION OF THE OFFICE OF THE WHISTLEBLOWER

In response to the above-referenced Notice of Covered Action, the U.S. Securities and Exchange Commission ("Commission") received a whistleblower award claim from ("Claimant") for the above-referenced matter. Pursuant to Section 21F of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 21F-18 promulgated thereunder, the Office of the Whistleblower ("OWB") has evaluated the above claim in accordance with the criteria set forth in Rules 21F-1 through 21F-18 and has designated your award application for resolution through the summary disposition process.

OWB has preliminarily determined to recommend that the Commission deny the above award claim. The information provided by Claimant was never used by staff handling the Covered Action or the investigation that gave rise to the Covered Action ("the Investigation"). Therefore, Claimant 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.

By: Office of the Whistleblower Date: August 29, 2025

The Investigation was opened in before Claimant submitted a TCR to the Commission, because of a referral from the FBI's and not because of any information provided to the Commission by Claimant.



OWB also preliminarily determines to deny Claimant's claim for an award in the criminal actions resulting from the Federal Bureau of Investigation's ("FBI") investigations. See Meisel v. SEC, 97 4th 755, 757 (11th Cir. 2024) (claimant "does not qualify for an award based on any 'related actions' brought a gainst [defendant], because the statute and regulations require that [claimant] qualify under the Covered Action as a prerequisite to bringing in any related actions, which he does not").