

**FINAL ORDER- THIS PRELIMINARY DETERMINATION BECAME
THE FINAL ORDER OF THE COMMISSION ON JANUARY 21, 2025
PURSUANT TO RULE 21F-10(f) OF THE SECURITIES EXCHANGE ACT OF 1934**

Notice of Covered Action [REDACTED]

Reference No: 01212025

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 a whistleblower award claim from [REDACTED] (“Claimant”) for the above-referenced matter. 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 the above claim in accordance with the criteria set forth in Rules 21F-1 through 21F-18.

The Claims Review Staff has preliminarily determined to recommend that the Commission deny the above award claim. The basis for this determination is marked below as follows:

☒ Claimant did not provide original 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 any information 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’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.¹

By: Claims Review Staff

Date: November 19, 2024

¹ Enforcement staff opened the investigation that resulted in the Covered Action prior to receiving information from Claimant. While Enforcement staff responsible for the Covered Action received Claimant’s information and thereafter communicated with Claimant, the information did not meaningfully advance the investigation that led to the charges that were filed in the Covered Action. By the time Claimant submitted their tip to the Commission, Enforcement staff had already started to receive responses to a subpoena it had issued to the company in question. To the extent Claimant provided information relating to the company’s [REDACTED], that information already was known to staff. Claimant shared their concerns about the company’s [REDACTED], and other matters, but this was not a basis for the charges the Commission pursued. Enforcement staff did not use the information provided by Claimant, and therefore Claimant’s information did not lead to the successful enforcement of the Covered Action.