

Reference No. 01272025

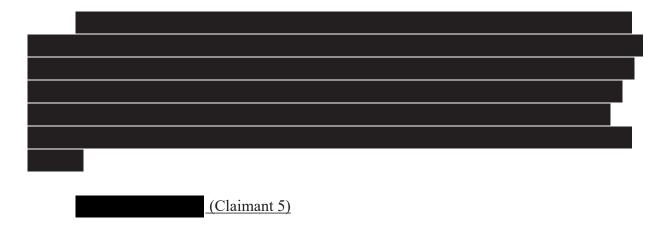
PRELIMINARY DETERMINATIONS OF THE CLAIMS REVIEW STAFF

In response to the above-referenced Notice of Covered Action, the Securities and Exchange Commission ("Commission") received six whistleblower award claims for the above-referenced SEC enforcement action ("Covered Action"). 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-18. The Claims Review Staff sets forth its Preliminary Determination for each award claimant as follows:









The CRS has preliminarily determined to recommend that the Commission deny an award to Claimant 5.

To be eligible for an award, a putative whistleblower must voluntarily provide the Commission with original information that leads to the successful enforcement by the Commission of a federal court or administrative action in which the Commission obtains monetary sanctions totaling more than \$1,000,000." A submission is "voluntary" if it is provided "before a request, inquiry, or demand that relates to the subject matter of your submission is directed to you or anyone representing you (such as an attorney)" by the Commission or other federal agencies. Claimant 5 does not satisfy the standard for voluntariness because Claimant 5 did not provide information to the Commission before Commission staff directed a request for information from Claimant 5.3



¹ Exchange Act Rule 21F-3(a).

² Exchange Act Rule 21F-4(a)(1).

³ Claimant 5's information was first submitted to the Commission by another individual () over a year prior to Claimant 5's TCR submission. After interviewing , and learning that Claimant 5 was on the audio recordings, Commission staff requested to interview Claimant 5. As such, Commission staff directed a request for information to Claimant 5 before Claimant 5 submitted information to the Commission.



By: Claims Review Staff
Date: November 26, 2024