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 received two whistleblower award claims. 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:

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1 To date, there have been no collections upon which to pay a whistleblower award in this matter.
The Claims Review Staff has preliminarily determined to recommend that the Commission deny an award to Claimant 2. The basis for this determination is as follows:

Claimant 2’s information was not 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)(2) and 21F-4(b) thereunder because:

1. Information provided by Claimant 2 was already known to the Commission from another source; or
2. Information provided by Claimant 2 was not based on Claimant 2’s independent knowledge or independent analysis.

By: Claims Review Staff

Date: February 8, 2021

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2 In making this preliminary determination, we note that the record reflects that prior to receiving Claimant 2’s tip, the Commission’s staff was already aware that the Covered Action company was likely operating a fraudulent offering scheme based on a previous tip received from another source. After providing the tip, Claimant 2 did not provide any additional helpful information to the responsible Covered Action staff.

3 We preliminarily find that Claimant 2’s information was limited to publicly-available materials, including links to Facebook accounts, or links to various publicly-available sites on the Internet, and Claimant 2 did not provide any evaluation or insight that was separate and apart from the publicly-available materials themselves.