

FINAL ORDER - THIS PRELIMINARY DETERMINATION BECAME THE FINAL ORDER OF THE COMMISSION ON MAY 2, 2025 AS TO CLAIMANT 1 PURSUANT TO RULE 21F-10(F) OF THE SECURITIES EXCHANGE ACT OF 1934

OWB Reference No: 05022025

PRELIMINARY DETERMINATIONS OF THE CLAIMS REVIEW STAFF

In response to the above-referenced Notice of Covered Action, the U.S. Securities and Exchange Commission received whistleblower award claims from [REDACTED] ("Claimant 1") [REDACTED] [REDACTED] for the above-referenced 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 ("CRS") has evaluated the above claims in accordance with the criteria set forth in Rules 21F-1 through 21F-18.

The CRS has preliminarily determined to recommend that the Commission deny the above award claims. The CRS sets forth the basis for this determination below.

Claimant 1

The CRS has preliminarily determined to recommend that the Commission deny an award to Claimant 1. No information submitted by Claimant 1 led to the successful enforcement of the Covered Action within the meaning of Section 21F(b)(1) of the Exchange Act and Rules 21F-3(a)(3) and 21F-4(c) because none of the information that Claimant 1 submitted:

1. caused 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 and thereafter bring a successful judicial or administrative action based in whole or in part on conduct that was the subject of Claimant 1's original information, under Rule 21F-4(c)(1) of the Exchange Act; or

2. significantly contributed to the success of a Commission judicial or administrative enforcement action under Rule 21F-4(c)(2) of the Exchange Act.

In making this determination, the CRS notes that Claimant 1 submitted his/her tip nearly two years after the commencement of the investigation underlying the Covered Action. While Enforcement staff responsible for the Covered Action received Claimant 1's information and communicated with him/her, Claimant 1's information did not relate to the subject matter of the Covered Action, and as such, did not advance the investigation, was not used in the investigation, and did not save staff time and resources.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

By: Claims Review Staff

Date: March 3, 2025