

FINAL ORDERS – THESE PRELIMINARY SUMMARY DISPOSITIONS BECAME THE FINAL ORDERS OF THE COMMISSION ON JULY 7, 2025, AS TO CLAIMANT 1, AND ON JUNE 27, 2025 AS TO CLAIMANT 2, PURSUANT TO RULE 21F-18(b)(4) OF THE SECURITIES EXCHANGE ACT OF 1934

Notice of Covered Action: [REDACTED]

OWB Reference No. 07072025

**PRELIMINARY SUMMARY DISPOSITIONS
OF THE OFFICE OF THE WHISTLEBLOWER**

In response to the above-referenced Notices of Covered Action, the U.S. Securities and Exchange Commission (“Commission”) received whistleblower award claims from [REDACTED] (“Claimant 1”) and [REDACTED] (“Claimant 2”) (together Claimant 1 and Claimant 2 are referred to as the “Claimants”) 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 has evaluated the above claims in accordance with the criteria set forth in Rules 21F-1 through 21F-18 and has designated Claimants’ award applications for resolution through the summary disposition process.¹

The Office of the Whistleblower has preliminarily determined to recommend that the Commission deny the above award claims for the reasons stated below.

Claimants did not provide information to the Commission that led to the successful enforcement of the referenced Covered Action within the meaning of Section 21F(b)(1) of the Exchange Act and Rules 21F-3(a)(2) and (3) and 21F(c) thereunder. Claimants’ information to the Commission did not 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.

The Covered Action investigation was not opened because of information from Claimant 1 or Claimant 2. Enforcement staff responsible for the Covered Action investigation did not receive or review information from Claimants nor did it have any communications with Claimants. As such, neither Claimants’ information was used in, or had impact on, the investigation or resulting Covered Action.

By: Office of the Whistleblower

Date: May 27, 2025

¹ See Exchange Act Rule 21F-18(a)(1)-(6).