

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934

Release No. 106511 / September 28, 2026

WHISTLEBLOWER AWARD PROCEEDING

File No. 2026-44

In the Matter of the Claims for an Award

in connection with

Redacted

Redacted

Redacted

Notice of Covered Action Redacted

ORDER DETERMINING WHISTLEBLOWER AWARD CLAIMS

The Claims Review Staff (“CRS”) issued a Preliminary Determination in connection with the above-referenced Covered Action (the “Covered Action”) recommending that joint claimants Redacted and Redacted (collectively “Joint Claimants”)¹ receive a whistleblower award in the amount of ^{***} percent (^{***} %) of the monetary sanctions collected in the Covered Action, which would result in a payment of more than \$500,000. Joint Claimants provided written notice of their decision not to contest the Preliminary Determination.

The recommendation of the CRS is adopted. The record demonstrates that Joint Claimants voluntarily provided original information to the Commission that led to the successful enforcement of the Covered Action.²

¹ We have determined to treat Joint Claimants jointly as a “whistleblower” for purposes of the award determination given that they jointly submitted their information to the Commission. *See* Exchange Act Section 21F(a)(6) (defining “whistleblower” to mean “2 or more individuals acting jointly who provide[] information relating to a violation of the securities laws to the Commission”). Unless Joint Claimants, within ten (10) calendar days of the issuance of this Order, make a joint request, in writing, for a different allocation of the award between the two of them, the Office of the Whistleblower is directed to pay each of them individually 50% of their joint award.

² *See* Exchange Act Section 21F(b)(1), 15 U.S.C. § 78u-6(b)(1); Exchange Act Rule 21F-3(a), 17 C.F.R. § 240.21F-3(a)

In determining the amount of award to recommend for Joint Claimants, we considered the following factors set forth in Rule 21F-6 of the Exchange Act as they apply to the facts and circumstances of Joint Claimants' application: (1) the significance of information provided to the Commission; (2) the assistance provided in the Covered Action; (3) the law enforcement interest in deterring violations by granting awards; (4) participation in internal compliance systems; (5) culpability; (6) unreasonable reporting delay; and (7) interference with internal compliance and reporting systems. In determining that Joint Claimants receive a ***% award in the Covered Action, we considered that after the opening of an examination by Commission staff, Joint Claimants provided new information that significantly contributed to the success of the Covered Action, alerted staff to additional misconduct, submitted numerous documents and other materials that helped evidence the violations, met with Enforcement staff, had internally reported their concerns, and there are high law enforcement interests here.

Accordingly, it is ORDERED that Joint Claimants shall receive an award of ^{Redacted} percent (***%) of the monetary sanctions collected in the Covered Action.

By the Commission.



Vanessa A. Countryman

Secretary