

FINAL ORDER-THIS PRELIMINARY SUMMARY DISPOSITION BECAME THE
FINAL ORDER OF THE COMMISSION ON JUNE 23, 2026 PURSUANT TO
RULE 21F-18(b)(4) OF THE SECURITIES EXCHANGE ACT OF 1934

Notice of Covered Action: [REDACTED]

OWB Reference No. 06232026

PRELIMINARY SUMMARY DISPOSITIONS
OF THE OFFICE OF THE WHISTLEBLOWER

In response to the above-referenced Notice of Covered Action, the U.S. Securities and Exchange Commission (“Commission”) received whistleblower award claims from [REDACTED] (“Claimant 1”), [REDACTED] (“Claimant 2”), and [REDACTED] (“Claimant 3”) (collectively “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 your award applications for resolution through the summary disposition process.

The Office of the Whistleblower has preliminarily determined to recommend that the Commission deny the above award claims.¹ The bases for this determination is as follows:

First, Claimants 1, 2, and 3 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 the Claimants’ 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.²

Claimants 1, 2, and 3 did not provide information that caused the opening of the Covered Action investigation. Enforcement staff opened the Covered Action investigation based on a source other than Claimant 1, 2, and 3’s information. Nor did Claimants 1, 2, and 3 provide information

¹ To the extent Claimants have applied for an award in a related action, because Claimants are not eligible for an award in an SEC Covered Action, they are not eligible for an award in connection with any related action. *See* 15 U.S.C. § 78u-6(b); Exchange Act Rule 21F-3(b), (b)(1); Rule 21F-4(g) and (f); Rule 21F-11(a); *see also* Order Determining Whistleblower Award Claim, Release No. 34-86902 (Sept. 9, 2019).

² *See Securities Whistleblower Incentives & Protections*, 76 Fed. Reg. 34300, 34325 (June 13, 2011) (in determining whether information significantly contributed to an enforcement action, the Commission will consider whether the information allowed the agency to bring the action in significantly less time or with significantly fewer resources, additional successful claims, or successful claims against additional individuals or entities).

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that caused Enforcement staff to inquire into different conduct or that significantly contributed to the success of the Covered Action. Enforcement staff responsible for the Covered Action confirmed that Claimants' information was not used in or otherwise contributed to the success of the Covered Action and had no communications with Claimants.

Second, Claimants 1, 2, and 3 failed to submit their information to the Commission through the Commission's on-line Tips, Complaints, and Referrals ("TCR") portal or on Form TCR and did not sign the requisite whistleblower declaration, as required under Exchange Act Rules 21F-9(a) and (b). The record supports the conclusion that Claimant 1 did not submit information in writing *to the Commission*, and as such, also did not satisfy Rule 21F-2(a). While Claimant 1 provided information to other regulators, Claimant 1 did not provide information *to the Commission*, and such information was not provided on Form TCR or through the on-line TCR portal or include the requisite whistleblower declaration. Prior to the filing of the Covered Action, Claimants 2 and 3 did not submit information to the Commission on Form TCR or through the on-line TCR portal and did not sign the requisite whistleblower declaration and, like Claimant 1, Claimants 2 and 3 provided information to other regulators; however, such information does not qualify for a whistleblower award as it was not provided to the Commission on Form TCR or through the on-line TCR portal or contain the requisite whistleblower declaration.

By: Office of the Whistleblower

Date: May 21, 2026