

UNITED STATES OF AMERICA

Before the

SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934

Release No. 105775 / June 25, 2026

WHISTLEBLOWER AWARD PROCEEDING

File No. 2026-26

In the Matter of the Claim for Award

in connection with

Redacted

Redacted

Notice of Covered Action ^{Redacted}

ORDER DETERMINING WHISTLEBLOWER AWARD CLAIM

The Claims Review Staff (“CRS”) approved a Preliminary Determination recommending that ^{Redacted} (“Claimant”) receive ^{Redacted} percent (^{***} %) of the monetary sanctions collected in the above-referenced Covered Action (“Covered Action”), which will equal a payment of approximately \$20 million. The Claimant provided written notice of his/her decision not to contest the Preliminary Determination.

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

In determining the amount of award for the Claimant, the Commission considered the following factors set forth in Rule 21F-6 of the Securities Exchange Act of 1934 as they apply to the facts and circumstances of the Claimant’s 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.¹

¹ Rule 21F-6; 17 C.F.R. § 240.21F-6.

In making an award of ^{Redacted} percent to the Claimant, the Commission considered that (i) the Claimant provided significant information about misconduct that would have been difficult to detect without the Claimant's information concerning an ongoing fraudulent scheme that was harming investors, which prompted the opening of an investigation; (ii) Claimant provided extraordinary assistance, meeting with Enforcement staff numerous times, helping them understand highly complex transactions and saving significant staff time and resources; (iii) Claimant internally reported his/her concerns; and (iv) Claimant unreasonably delayed approximately ten months in reporting his/her information to the Commission.

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

By the Commission.

Vanessa A. Countryman
Secretary