

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 90021 / September 28, 2020

WHISTLEBLOWER AWARD PROCEEDING  
File No. 2020-35

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In the Matter of the Claim for an Award

in connection with

Redacted

Notice of Covered Action Redacted

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**ORDER DETERMINING WHISTLEBLOWER AWARD CLAIM**

The Claims Review Staff (“CRS”) issued a Preliminary Determination recommending that Redacted (“Claimant”) receive a whistleblower award of approximately Redacted equal to Redacted percent ( ) of the monetary sanctions collected in Covered Action Redacted (the “Covered Action”). Claimant provided written notice of Claimant’s decision not to contest the Preliminary Determination.<sup>1</sup>

After considering the administrative record, we choose to depart from the Preliminary Determination and award Claimant Redacted percent ( ) of the monetary sanctions collected in the Covered Action for a payout of over \$1,800,000. The record demonstrates that Claimant voluntarily provided original information to the Commission that led to the successful enforcement of the Covered Action.<sup>2</sup>

Applying the award criteria in Rule 21F-6 of the Securities Exchange Act of 1934 to the specific facts and circumstances here, we have chosen to increase the award to Claimant.<sup>3</sup> In

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<sup>1</sup> The Preliminary Determination of the CRS also recommended denying a joint award claim submitted by two other individuals, who did not submit a request for reconsideration of the preliminary denial. As such, the Preliminary Determination as to the joint award claim has become the Final Order of the Commission pursuant to Exchange Act Rule 21F-10(f), 17 C.F.R. § 240.21F-10(f).

<sup>2</sup> 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).

<sup>3</sup> In assessing the appropriate award amount, Exchange Act Rule 21F-6 provides that the Commission consider: (1) the significance of information provided to the Commission; (2) the assistance provided in the Commission action; (3) 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

reaching this determination, we positively assessed the following facts: (i) Claimant, an unaffiliated outsider of the company, was expeditious in reporting the information to the Commission; (ii) Claimant's information was significant as it alerted the staff to the ongoing securities violations, and; (iii) the charges brought by the Commission bear a close nexus to the information provided by Claimant. We also recognize that Claimant was not in a position to provide continuing helpful information and assistance during the investigation.

Accordingly, it is hereby ORDERED that Claimant shall receive an award of over \$1,800,000 ( <sup>Redacted</sup> percent ( <sup>\*\*\*</sup> ) of the monetary sanctions collected or to be collected in the Covered Action).

By the Commission.

Vanessa A. Countryman  
Secretary