

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 90578 / December 7, 2020

WHISTLEBLOWER AWARD PROCEEDING
File No. 2021-12

In the Matter of the Claim for an Award

in connection with

Redacted

Redacted

Notice of Covered Action Redacted

ORDER DETERMINING WHISTLEBLOWER AWARD CLAIM

The Claims Review Staff (“CRS”) issued a Preliminary Determination recommending that Redacted (“Claimant”) receive a whistleblower award of nearly \$1.8 million, equal to ^{***} percent (^{***} %) of the monetary sanctions collected in the above-referenced Covered Action, relating to Redacted

Redacted

(the “Covered Action”).¹ Claimant provided written notice of Claimant’s decision not to contest the Preliminary Determination.²

The recommendation of the CRS is adopted. The record demonstrates that Claimant voluntarily provided original information to the Commission that led to the successful enforcement of the Covered Action.³

¹ We are treating

Redacted

Redacted

as part of a single

Covered Action under Securities Exchange Act of 1934 (“Exchange Act”) Rule 21F-4(d)(1) because they arise out of the same nucleus of operative facts.

² The Preliminary Determination of the CRS also recommended denying an award to a second claimant, who did not request reconsideration. As such, the preliminary denial of that award claim is now deemed to be the Final Order of the Commission.

³ 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).

Applying the award criteria in Rule 21F-6 of the Securities Exchange Act of 1934 to the specific facts and circumstances here, we find the proposed award amount is appropriate.⁴ In reaching that determination, we positively assessed the following facts: Claimant, a company insider, provided a detailed whistleblower tip that alerted Commission staff to the alleged wrongdoing, which would have been difficult to detect in the absence of Claimant's information; Claimant provided extraordinary assistance to the Commission staff; Claimant raised Claimant's concerns internally in an effort to remedy the conduct; and the law enforcement interests are high as Claimant's information and assistance helped return money to harmed investors.

Accordingly, it is hereby ORDERED that Claimant shall receive an award of *** percent (*** %) of the monetary sanctions collected or to be collected in the Covered Action.

By the Commission.

Vanessa A. Countryman
Secretary

⁴ 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 reporting systems. 17 C.F.R. § 240.21F-6.