

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 91183 / February 23, 2021

WHISTLEBLOWER AWARD PROCEEDING
File No. 2021-28

In the Matter of the Claims for Awards

in connection with

Redacted

Redacted

Redacted

ORDER DETERMINING WHISTLEBLOWER AWARD CLAIMS

The Claims Review Staff (“CRS”) issued Preliminary Determinations recommending that Redacted (“Claimant”) receive whistleblower awards in the amount of more than \$9.2 million, equal to *** percent (*** %) of the monetary sanctions collected in the above-referenced related actions (“Related Actions”). Claimant previously received a whistleblower award Redacted in connection with Covered Action Redacted

Redacted¹ Claimant provided written notice of Claimant’s decision not to contest the Preliminary Determinations for the Related Actions.

The recommendation of the CRS for the Related Actions is adopted. The record demonstrates that Claimant voluntarily provided original information to the Commission, that the Commission provided the information to the United States Department of Justice (“DOJ”), and

¹ Rule 21F-11(a) of the Securities Exchange Act of 1934 (“Exchange Act”) provides that, “If you are eligible to receive an award following a Commission action that results in monetary sanctions totaling more than \$1,000,000, you also may be eligible to receive an award based on the monetary sanctions that are collected from a related action.” 17 C.F.R. § 240.21F-11(a). If, as here, “a final order imposing monetary sanctions in a related action has not been entered at the time you submit your claim for an award in connection with a Commission action, you must submit your claim on Form WB-APP [] within ninety (90) days of the issuance of a final order imposing sanctions in the related action.” 17 C.F.R. § 240.21F-11(b)(2).

that the information led to the successful enforcement of the Related Actions.² One of the Related Actions for which Claimant is receiving an award is a ^{Redacted} Agreement (“^{***} PA”) between DOJ and a company. The recent amendments to the Whistleblower Rules, which became effective December 7, 2020, deem a DOJ ^{***} PA entered into after July 21, 2010 to be an administrative action that may be a “related action” that is eligible for a whistleblower award, and Claimant satisfies the requirements for such an award.³

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: (1) Claimant provided significant information about an ongoing ^{Redacted} fraud that led to DOJ’s charges ^{Redacted} ^{Redacted} (2) Claimant’s information enabled a large amount of money to be returned to investors harmed by the fraud; and (3) Claimant provided significant assistance by traveling at Claimant’s own expense to be interviewed by DOJ.

Accordingly, it is hereby ORDERED that Claimant shall receive an award of more than \$9.2 million, or ^{***} percent (^{***} %) of the monetary sanctions collected or to be collected in the Related Actions.

By the Commission.

Vanessa A. Countryman
Secretary

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).

³ See Rule 21F-4(d)(3)(i); 17 C.F.R. § 240.21F-4(d)(3)(i); Adopting Release for Whistleblower Rule Amendments, Rel. No. 34-89963 (Sept. 23, 2020) at 11-20.

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.