

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 92248 / June 24, 2021

WHISTLEBLOWER AWARD PROCEEDING  
File No. 2021-66

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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 <sup>Redacted</sup> (“Claimant”) receive a whistleblower award in the amount of thirty percent (30%) of the monetary sanctions collected and to be collected in <sup>Redacted</sup> <sub>Redacted</sub> (“Covered Action”).

The recommendation of the CRS is adopted. The record demonstrates that Claimant voluntarily provided original information to the Commission and that this information significantly contributed to the success of the Covered Action.<sup>1</sup>

Exchange Act Rule 21F-6(c) establishes a presumption of a statutory maximum award of 30% where (1) the maximum award would be \$5 million or less; (2) none of the negative award factors under Rule 21F-6(b)—*i.e.*, culpability, unreasonable reporting delay, or interference with an internal compliance and reporting system—are present; and (3) the award claim does not trigger Rule 21F-16.<sup>2</sup> The Commission may depart from the presumption if (1) the assistance

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<sup>1</sup> See Exchange Act Rule 21F-3(a), 17 C.F.R. § 240.21F-3(a).

<sup>2</sup> Rule 21F-16 concerns whistleblowers who engage in culpable conduct. See 17 C.F.R. § 240.21F-16.

provided by the whistleblower was, “under the relevant facts and circumstances, limited,” or (2) a maximum award “would be inconsistent with the public interest, the promotion of investor protection, or the objectives of the whistleblower program.”<sup>3</sup>

The presumption applies here because a maximum award would not exceed \$5 million, no negative factors under Rule 21F-6(b) are present with respect to the award application, and the award claim does not trigger Rule 21F-16. In addition, the Commission finds that application of the presumption is not overcome, as Claimant provided more than limited assistance. The Commission also finds that application of the presumption would not be inconsistent with the public interest, the promotion of investor protection, or the objectives of the whistleblower program.<sup>4</sup>

In reaching that determination, we considered that (i) Claimant’s tip assisted the Commission’s investigation and was one of the underlying sources that formed the basis for the charges in the Covered Action; (ii) Claimant provided helpful assistance related to the Covered Action; and (iii) there was substantial law enforcement interest in the information provided, as it related to detecting an ongoing fraud that was harming investors. There also have been no collections to date.

Accordingly, it is hereby ORDERED that Claimant shall receive an award of thirty percent (30%) of the monetary sanctions collected or to be collected in the Covered Action.

By the Commission.

Vanessa A. Countryman  
Secretary

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<sup>3</sup> Rule 21F-6(c)(1)(iv); 17 C.F.R. § 240.21F-6(c)(1)(iv).

<sup>4</sup> *Id.*