

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 92541 / August 2, 2021

WHISTLEBLOWER AWARD PROCEEDING
File No. 2021-76

In the Matter of the Claims for Awards

in connection with

"Redacted"

Notice of Covered Action "Redacted"

ORDER DETERMINING WHISTLEBLOWER AWARD CLAIMS

The Claims Review Staff ("CRS") issued Preliminary Determinations recommending that: (i) "Redacted" ("Claimant 1") receive a whistleblower award in the amount of "Redacted" percent (%) of the monetary sanctions collected, or to be collected, in the above-referenced Covered Action (the "Covered Action"); and (ii) "Redacted" ("Claimant 2") receive a whistleblower award in the amount of % percent (%) of the monetary sanctions collected, or to be collected, in the Covered Action. This will result in awards of more than \$2 million to Claimant 1 and more than \$150,000 to Claimant 2. Claimant 1 and Claimant 2 provided written notice of their decisions not to contest the Preliminary Determinations.

The recommendations of the CRS are adopted. The record demonstrates that Claimant 1 and Claimant 2 each voluntarily provided original information to the Commission, and each claimant's original information led to the successful enforcement of the Covered Action.¹

"Redacted"

¹ 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).

"Redacted"

With respect to Claimant 1, we note that: (i) Claimant 1's information was significant, as it resulted in Enforcement staff initiating an investigation into misconduct that "Redacted" ("the Company") engaged in in "Redacted", and it ultimately led in part to the Covered Action; (ii) Claimant 1 submitted information and documents to Enforcement staff, participated in interviews with Enforcement staff, and helped Enforcement staff identify key individuals and entities involved in the investigation; (iii) Claimant 1's information and assistance helped Enforcement staff focus its investigation into the Company's conduct in "Redacted" and helped the Commission conserve significant time and resources; and (iv) Claimant 1 raised "Redacted" concerns multiple times at the Company in efforts to remedy the relevant misconduct.

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With respect to Claimant 2, we note that: (i) Claimant 2's information advanced the Covered Action in that it alerted Enforcement staff of possible wrongdoing occurring in "Redacted", prompting Enforcement staff to expand its investigation into potential misconduct committed by the Company in "Redacted"; (ii) Claimant 2's specific allegations about certain actors who were later identified in the Covered Action were not part of the specific conduct charged by the Commission in the Covered Action; (iii) after submitting "Redacted" information, Claimant 2 did not provide additional information or assistance to Enforcement staff; and (iv) Claimant 2's information was much more limited as compared to the information and assistance provided by Claimant 1 (whose information opened the investigation).

Based on the facts and circumstances of this matter, we believe a "Redacted" % whistleblower award to Claimant 1 and a "Redacted" % whistleblower award to Claimant 2 would recognize the significance of Claimant 1's and Claimant 2's information and the high law enforcement interest involved in this matter.

Accordingly, it is hereby ORDERED that Claimant 1 shall receive an award of "Redacted" percent ("Redacted" %) of the monetary sanctions collected, or to be collected, in the Covered Action, and that Claimant 2 receive an award of "Redacted" percent ("Redacted" %) of the monetary sanctions collected, or to be collected, in the Covered Action.

By the Commission.

Vanessa A. Countryman
Secretary

"Redacted"