

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934

Release No. 94442 / March 17, 2022

WHISTLEBLOWER AWARD PROCEEDING

File No. 2022-40

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In the Matter of the Claim for Award

in connection with

Redacted

Notice of Covered Action Redacted

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**ORDER DETERMINING WHISTLEBLOWER AWARD CLAIMS**

The Claims Review Staff (“CRS”) issued Preliminary Determinations recommending that Redacted (“Claimant”) receive a whistleblower award equal to \_\_\_ percent ( \_\_\_ %) of the monetary sanctions collected, or to be collected, in the above-referenced Covered Action and in Redacted (the “Related Action”).<sup>1</sup> Based upon current collections, the award to Claimant will be

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<sup>1</sup> The Redacted constitutes a “related action” to the Covered Action within the meaning of § 21F(a)(5) of the Exchange Act, 15 U.S.C. § 78u-6(a)(5), and Rule 21F-3(b) promulgated thereunder, 17 C.F.R. § 240.21F-3(b), as a judicial action that was brought by the Attorney General of the United States and was based on the same original information that the whistleblower voluntarily provided to the Commission, and that led the Commission to obtain monetary sanctions totaling more than \$1,000,000. We have treated amounts distributed to injured investors by the court-appointed receiver, along with amounts collected by Redacted in the Related Action, as collected monetary sanctions upon which Claimant’s award can be based. These amounts shall not be double counted for purposes of paying an award. Further, any monetary sanctions collected in the manner described above shall be attributed, first, to the Commission’s Covered Action, with any remaining amounts attributed to the Related Action. *See Order Determining Whistleblower Award Claim*, Release No. 34-88015, at n.3 (January 22, 2020) (providing for the payment of an award when monetary sanctions ordered in a Covered Action are deemed satisfied by payment of an amount in an action by another governmental authority).

equal to approximately \$1.5 million.<sup>2</sup> Claimant provided written notice of his/her decision not to contest the Preliminary Determinations.<sup>3</sup>

The recommendations of the CRS are adopted. The record demonstrates that Claimant voluntarily provided original information to the Commission, and that this information led to the successful enforcement of the Covered Action and the Related Action.<sup>4</sup>

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<sup>2</sup> The Commission has determined at this time to treat as collected monetary sanctions under Section 21F(b)(1) of the Exchange Act those amounts distributed to investors by the court-appointed receiver in the Covered Action. *See* Exchange Act Rule 21F-4(e): “Monetary sanctions means: (1) An order to pay money that results from a Commission action or related action and which is either: (i) Expressly designated as penalty, disgorgement, or interest; or (ii) Otherwise ordered as relief for the violations that are the subject of the covered action or related action . . . .” 17 C.F.R. § 240.21F-4(e).

<sup>3</sup> The CRS also recommended the denial of the award application from a second claimant who did not contest the Preliminary Determinations. Accordingly, the Preliminary Determinations with respect to that claimant’s award claim became the Final Order of the Commission through operation of Exchange Act Rules 21F-10(f), 17 C.F.R. §240.21F-10(f), and 21F-11(f), 17 C.F.R. §240.21F-11(f).

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In reaching this determination, the Commission considered that Claimant's information in part caused the Enforcement staff to open the investigation that resulted in the Covered Action. Claimant provided information based on Claimant's independent knowledge and independent analysis that alerted Enforcement staff to potential violations of the securities laws, and Claimant provided ongoing assistance during the litigation phase of the Covered Action.

Finally, we find that the contributions made by Claimant to the Related Action were similar to Claimant's contributions to the success of the Covered Action, and, therefore, it is appropriate that the Claimant receive the same award percentage for the Related Action.

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

By the Commission.

Vanessa A. Countryman  
Secretary