

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 94797 / April 27, 2022

WHISTLEBLOWER AWARD PROCEEDING  
File No. 2022-54

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In the Matter of the Claim for an Award

in connection with

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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 more than \$500,000, which represents <sup>\*\*\*</sup> percent (<sup>\*\*\*</sup> %) of the monetary sanctions collected, or to be collected, in the above-referenced Covered Action (the “Covered Action”). In recommending that Claimant be found eligible for an award, the CRS recommended that the Commission exercise its general exemptive authority to waive the TCR filing requirements under Securities Exchange Act of 1934 (“Exchange Act”) Rules 21F-9(a) and (b).

The recommendation of the CRS is adopted. The record demonstrates that Claimant voluntarily<sup>1</sup> provided original information to the Commission, and that this information led to the successful enforcement of the Covered Action.<sup>2</sup>

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<sup>1</sup> Claimant satisfies the voluntariness requirement because Claimant filed a complaint with the United States <sup>Redacted</sup> (the “Other Federal Agency”) with <sup>Redacted</sup> (the “Company”) <sup>Redacted</sup> allegations about <sup>Redacted</sup> before Commission staff contacted Claimant about the same subject. *See* Exchange Act Rule 21F-4(a)(1)(ii) (a “submission of information to the Commission will be considered voluntary if [a claimant] voluntarily provided the same information to” *inter alia*, any authority of the federal government “prior to receiving a request, inquiry, or demand from the Commission”).

<sup>2</sup> *See* Rule 21F-4(c)(1), 17 C.F.R. § 240.21F-4(c)(1).

Moreover, we have determined that it would be in the public interest and consistent with the protection of investors for the Commission to exercise our discretionary authority under Section 36(a) of the Exchange Act to waive the TCR filing requirements of Rules 21F-9(a) and (b)<sup>3</sup> as to the Claimant in light of the specific facts and circumstances present here. Specifically (1) Claimant filed a <sup>Redacted</sup> complaint against, *inter alia*, the Company with the Other Federal Agency that suggested a potential securities-law violation; (2) the Other Federal Agency referred that complaint to the Commission and Claimant knew that the Commission had received Claimant's information; (3) the Commission's Office of Market Intelligence generated a TCR based on the referral; and (4) Claimant made substantially the same allegations in a federal lawsuit <sup>Redacted</sup>. We do not, however, suggest in any way that a putative whistleblower is relieved of the requirement to file a Form TCR merely because they first report to another federal agency, and that agency provides the same information to the Commission.

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interviews with and provided documents to Commission staff,

Claimant participated in three <sup>Redacted</sup>

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<sup>3</sup> Rule 21F-9(a) provides that “[t]o be considered a whistleblower . . . you must submit your information . . . online, through the Commission’s website . . . or by mailing or faxing a Form TCR.” 17 C.F.R. § 240.21F-9(a). Rule 21F-9(b) provides that “to be eligible for an award, you must declare under penalty of perjury at the time you submit your information . . . that your information is true and correct to the best of your knowledge and belief.” § 240.21F-9(b).

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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