

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION  
SECURITIES EXCHANGE ACT OF 1934  
Release No. 96474 / December 12, 2022  
WHISTLEBLOWER AWARD PROCEEDING  
File No. 2023-20

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In the Matter of the Claim for Award

in connection with

Redacted

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 of more than \$20,000,000, which is equal to <sup>\*\*\*</sup> percent (<sup>\*\*\*</sup> %) of the amount collected in the above-referenced Covered Action (“Covered Action”).

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

In determining the amount of award, the Commission considered the following factors set forth in Rule 21F-6 of the Exchange Act as they applied to the facts and circumstances of Claimant’s application: (1) the significance of information provided to the Commission; (2) the assistance provided in the Covered Action; (3) the law enforcement interest in deterring violations by granting awards; (4) participation in internal compliance systems; (5) culpability;

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<sup>1</sup> See Exchange Act Section 21F(b)(1), 15 U.S.C. § 78u-6(b)(1); Exchange Act Rule 21F-3, 17 C.F.R. § 240.21F-3.

(6) unreasonable reporting delay; and (7) interference with internal compliance and reporting systems.

In reaching this conclusion, the Commission considered that prior to Claimant's provision of information, Enforcement staff had previously received a detailed referral from the Division of Examinations and had been investigating the conduct for more than a year before receiving Claimant's tip. As such, much of the information Claimant provided was already known to the Enforcement staff, and the new, helpful information Claimant provided was fairly limited. On the other hand, Claimant met with Enforcement staff multiple times and remained cooperative throughout the investigation.

Accordingly, it is hereby ORDERED that Claimant shall receive an award of <sup>Redacted</sup> percent ( <sup>\*\*\*</sup> %) of the monetary sanctions collected in the Covered Action.

By the Commission.

Vanessa A. Countryman  
Secretary