

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 100358 / June 17, 2024

WHISTLEBLOWER AWARD PROCEEDING
File No. 2024-25

In the Matter of the Claims for an Award

in connection with

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Notice of Covered Action ^{Redacted}

ORDER DETERMINING WHISTLEBLOWER AWARD CLAIMS

The Claims Review Staff (“CRS”) issued Preliminary Determinations recommending that ^{Redacted} (“Claimant 1”) receive a whistleblower award equal to ^{Redacted} percent (^{***} %), or approximately \$2,400,000, of the monetary sanctions collected in the above-referenced Covered Action; and that ^{Redacted} (“Claimant 2,” and collectively with Claimant 1, the “Claimants”) receive a whistleblower award equal to ^{***} percent (^{***} %), or approximately \$1,200,000, of the monetary sanctions collected in the above-referenced Covered Action. Claimants each provided written notice of their decisions not to contest the Preliminary Determinations.

The recommendation of the CRS is adopted. The record demonstrates that Claimants each voluntarily provided original information to the Commission, and that this information led to the successful enforcement of the Covered Action.¹

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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).

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Applying the award criteria as specified in Rule 21F-6 of the Exchange Act based on the specific facts and circumstances here, we find that awards of *** % for Claimant 1 and *** % for Claimant 2 are appropriate. In reaching that determination, we assessed the following facts: (1) Claimant 1’s information caused the staff to open the investigation, and Claimant 1 provided ongoing assistance by participating in interviews and providing documents, which saved Commission resources by helping the staff obtain information in an efficient manner; (2) Claimant 2 provided information that caused the staff to inquire concerning different conduct as part of a current investigation, and that Claimant 2 provided ongoing assistance by participating in interviews and providing documents, which helped to expedite the staff’s investigation and

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thereby saved Commission resources; (3) Claimant 2, however, reported to the Commission months after the staff had opened its investigation; and (4) in comparing the relative contributions of Claimant 1 and Claimant 2, we considered that Claimant 1 provided a higher level of assistance than Claimant 2 and that Claimant 1's information ultimately formed the basis of more charges in the Covered Action.

Accordingly, it is hereby ORDERED that (1) Claimant 1 shall receive an award equal to ^{Redacted} percent (^{***} %) of the monetary sanctions collected in the Covered Action, and (2) Claimant 2 shall receive an award equal to ^{***} percent (^{***} %) of the monetary sanctions collected in the Covered Action.

By the Commission.

Vanessa A. Countryman
Secretary