

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
SECURITIES EXCHANGE ACT OF 1934
Release No. 106457 / September 22, 2026
WHISTLEBLOWER AWARD PROCEEDING
File No. 2026-40

In the Matter of the Claim for Award

in connection with

Redacted

Redacted

Notice of Covered Action Redacted

ORDER DETERMINING WHISTLEBLOWER AWARD CLAIM

The Claims Review Staff (“CRS”) approved a Preliminary Determination recommending that Redacted (“Claimant”) receive Redacted percent (*** %) of the monetary sanctions collected in the above-referenced Covered Action (“Covered Action”), which will equal a payment of more than \$1.2 million. The Claimant provided written notice of his/her decision not to contest the Preliminary Determination.

The recommendation of the CRS is adopted. The record demonstrates that the Claimant voluntarily provided original information to the Commission that led to the successful enforcement of the Covered Action.¹

In determining the amount of award to recommend for the Claimant, the Commission considered the following factors set forth in Exchange Act Rules 21F-6(a) and (b)² as they apply to the facts and circumstances of the Claimant’s application: (1) the significance of information provided to the Commission; (2) the assistance provided in the Covered Action; (3) the law

¹ While Claimant was Redacted and therefore falls within the Redacted exclusion under Redacted of the Securities Exchange Act of 1934 (“Exchange Act”), Claimant satisfies the 120-day exception under Exchange Act Rule 21F-4(b)(4)(v)(C) because Claimant reported the conduct to his/her supervisor and then waited at least 120 days to report to the Commission.

² The 30% presumption under Exchange Act Rule 21F-6(c) does not apply even though a maximum award would be under \$5 million because of the presence of a negative factor – unreasonable reporting delay.

enforcement interest in deterring violations by granting awards; (4) participation in internal compliance systems; (5) culpability; (6) unreasonable reporting delay; and (7) interference with internal compliance and reporting systems.³

In making an award of ^{Redacted} percent to the Claimant, the Commission considered that (i) the Claimant provided significant information about conduct that would have been difficult to detect without the Claimant's information, which prompted the opening of an investigation; (ii) Claimant provided continuing, extensive assistance, communicating with Enforcement staff multiple times, promptly responding to staff's requests for additional information, and identifying critical witnesses and documents; (iii) Claimant internally reported his/her concerns; and (iv) Claimant unreasonably delayed approximately seventeen months in reporting information to the Commission.

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

By the Commission.

Vanessa A. Countryman
Secretary

³ Rule 21F-6; 17 C.F.R. § 240.21F-6.