

UNITED STATES OF AMERICA

before the

SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934

Release No. 80521 / April 25, 2017

WHISTLEBLOWER AWARD PROCEEDING

File No. 2017-8

In the Matter of the Claim for Award

in connection with

Redacted

Notice of Covered Action Redacted

ORDER DETERMINING WHISTLEBLOWER AWARD CLAIM

On March 3, 2017, the Claims Review Staff (“CRS”) issued a Preliminary Determination related to Notice of Covered Action Redacted which was issued in connection with the above-referenced enforcement action (the “Covered Action”). The Preliminary Determination recommended that Redacted (“Claimant”) receive a whistleblower award because Claimant voluntarily provided original information to the Commission that led to the successful enforcement of the Covered Action pursuant to Section 21F(b)(1) of the Securities Exchange Act of 1934 (the “Exchange Act”), 15 U.S.C. § 78u-6(b)(1), and Rule 21F-3(a) thereunder, 17 C.F.R. § 240.21F-3(a).

Further, the CRS recommended that such award be set in the amount of Redacted percent Redacted of the monetary sanctions collected or to be collected in the Covered Action, which will equal an award of almost \$4 million. In arriving at this recommendation, the CRS considered the factors set forth in Rule 21F-6, 17 C.F.R. § 240.21F-6, in relation to the facts and circumstances of Claimant’s application.

On March 3, 2017, Claimant provided written notice to the Commission of Claimant’s decision not to contest the Preliminary Determination within the 60-day deadline set out in Rule 21F-10(e) promulgated under the Exchange Act, 17 C.F.R. § 240.21F-10(e).

Upon due consideration under Rules 21F-10(f) and (h), 17 C.F.R. § 240.21F-10(f) and (h), the Preliminary Determination of the CRS is adopted. The record demonstrates that Claimant has satisfied the criteria for a whistleblower award. Claimant’s detailed and specific information caused staff to open the investigation, and thereafter, Claimant provided extensive useful ongoing assistance, including industry-specific knowledge and expertise, that allowed the Commission to efficiently investigate and bring the underlying action with fewer resources.

Accordingly, for the reasons set forth in the Preliminary Determination, it is hereby ORDERED that Claimant shall receive an award of Redacted percent Redacted of the monetary sanctions collected in this Covered Action.¹

By the Commission.

Brent J. Fields
Secretary

¹ A portion of the monetary sanctions imposed in the Covered Action was “deemed satisfied” by payment of that amount to another governmental authority; this governmental authority is not one of the specifically enumerated authorities listed in Exchange Act Rule 21F-3(b)(1). As the Commission has previously explained, “[w]e interpret Section 21F(b)(1) of the Exchange Act, which provides for payment of awards based on ‘what has been collected of the monetary sanctions’ imposed in a Commission Covered Action, to include amounts that are deemed satisfied when collected in actions brought by other governmental authorities.” Order Determining Whistleblower Award Claim, Exchange Act Release No. 72301 (June 3, 2014).