The Claims Review Staff has preliminarily determined to recommend that the Commission deny awards to Claimant 2 and Claimant 3. The basis for this determination is as follows:

No information provided by Claimant 2 and Claimant 3 led to the successful enforcement of the referenced Covered Action within the meaning of Section 21F(b)(1) of the Exchange Act.
and Rules 21F-3(a)(3) and 21F-4(c) thereunder because none of the information that the
claimants submitted:

1. caused the Commission to (i) commence an examination, (ii) open or reopen an
   investigation, or (iii) inquire into different conduct as part of a current Commission
   examination or investigation under Rule 21F-4(c)(1) of the Exchange Act; or

2. significantly contributed to the success of a Commission judicial or administrative
   enforcement action under Rule 21F-4(c)(2) of the Exchange Act.¹

By: Claims Review Staff
Date: April 21, 2017

¹ The record demonstrates that no information submitted by Claimant 2 or Claimant 3 was
forwarded to Covered Action staff and that the staff assigned to the Covered Action did not
receive any information, directly or indirectly, from Claimant 2 or Claimant 3 in connection with
the investigation that resulted in the Covered Action. Further, the record demonstrates that none
of the information that they submitted was used in the matter in any way.