

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 88689 / April 20, 2020

WHISTLEBLOWER AWARD PROCEEDING
File No. 2020-15

In the Matter of the Claim for an Award

in connection with

Redacted

Notice of Covered Action ^{Redacted}

ORDER DETERMINING WHISTLEBLOWER AWARD CLAIM

The Claims Review Staff (“CRS”) issued a Preliminary Determination recommending that ^{Redacted} (“Claimant”) receive a whistleblower award in the amount of ^{***} percent (^{***}) of the monetary sanctions collected in Covered Action ^{Redacted} (the “Covered Action”) for a payout of approximately \$5 million. Claimant provided written notice of Claimant’s decision not to contest the Preliminary Determination.

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

Applying the award criteria in Rule 21F-6 of the Securities Exchange Act of 1934 to the specific facts and circumstances here, we find the proposed award amount is appropriate.² In reaching that determination, we positively assessed the following facts: (i) Claimant’s

¹ See Securities Exchange Act of 1934 (“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).

² In assessing the appropriate award amount, Exchange Act Rule 21F-6 provides that the Commission consider: (1) the significance of information provided to the Commission; (2) the assistance provided in the Commission action; (3) law 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. 17 C.F.R. § 240.21F-6.

information prompted staff in the Commission's Office of Compliance Inspections and Examinations to open an examination into the alleged violations which were subsequently referred to staff in the Division of Enforcement for further action; (ii) Claimant provided a critical document to staff ^{Redacted} that evidenced

possible wrongdoing and helped save time and resources in the Commission's investigation; (iii) Claimant promptly reported the information to the Commission after learning of it; and (iv) Claimant suffered a unique hardship as Claimant was terminated soon after raising concerns internally about the conduct in question with Claimant's supervisor.

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

By the Commission.

Vanessa A. Countryman
Secretary