

FINAL ORDER- THIS PRELIMINARY DETERMINATION BECAME THE FINAL ORDER OF THE COMMISSION ON MAY 3, 2021 AS TO CLAIMANTS 2, 3, AND 4, PURSUANT TO RULE 21F-10(f) OF THE SECURITIES EXCHANGE ACT OF 1934

Notice of Covered Action [REDACTED]

PRELIMINARY DETERMINATIONS OF THE CLAIMS REVIEW STAFF

In response to the above-referenced Notice of Covered Action, the Securities and Exchange Commission (“Commission”) received whistleblower award claims from [REDACTED] (Claimant 2), [REDACTED] (Claimant 3), and [REDACTED] (Claimant 4). Pursuant to Section 21F of the Securities Exchange Act of 1934 (“Exchange Act”) and Rule 21F-10 promulgated thereunder, the Claims Review Staff has evaluated the claims in accordance with the criteria set forth in Rules 21F-1 through 21F-18.

[REDACTED]

[REDACTED]

[REDACTED]

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Notice of Covered Action [REDACTED]

[REDACTED]

[REDACTED]

Claimants 2, 3, and 4

The Claims Review Staff has preliminarily determined to recommend that the Commission deny awards to Claimants 2, 3, and 4 because the information they provided did not lead to a successful enforcement action. Original information may lead to a successful enforcement action if it “was sufficiently specific, credible, and timely to cause the staff to . . . open an investigation . . . and the Commission brought a successful judicial or administrative action based in whole or in part on conduct that was the subject of [the whistleblower’s] original information.”⁵ Alternatively, original information may lead to a successful enforcement action if a whistleblower “gave the Commission original information about conduct that was already under . . . investigation by the Commission . . . and [the] submission significantly contributed to the success of the action.”⁶ In determining whether the information “significantly contributed” to the success of the action, the Commission will consider whether the information was “meaningful” in that it “made a substantial and important contribution” to the success of the covered action.⁷

[REDACTED]

⁵ Exchange Act Rule 21F-4(c)(1).

⁶ Exchange Act Rule 21F-4(c)(2).

⁷ Order Determining Whistleblower Award Claim, Release No. 34-85412 (Mar. 26, 2019).

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Notice of Covered Action [REDACTED]
[REDACTED]

Claimants 2, 3, and 4 did not provide information that caused the investigation to be opened. The investigation that gave rise to the Covered Action was opened more than [REDACTED] months before Claimant 2 submitted a tip, about [REDACTED] months before Claimant 3 submitted a tip, and more than [REDACTED] months before Claimant 4 submitted a tip. The investigation was opened because of information provided by another tipster to the Commission, and not because of any information provided by Claimant 2, 3, or 4.

Nor did Claimant 2, 3, or 4 provide information that significantly contributed to the success of the Covered Action. In the Covered Action, Enforcement staff charged [REDACTED]
[REDACTED]

- Claimant 2 told Enforcement staff that [REDACTED]
[REDACTED]
- Claimant 3 contends that [REDACTED] provided information to the Commission regarding [REDACTED]
[REDACTED]
- Claimant 4 contends that [REDACTED]
[REDACTED]

[REDACTED] Enforcement staff learned about [REDACTED] from [REDACTED] and not from a whistleblower tip. Enforcement staff was unable to substantiate other allegations [REDACTED] and these other allegations did not lead to charges in the OIP and did not contribute significantly to the success of the Covered Action. [REDACTED]

⁸ Claimant 3 contends in [REDACTED] WB-App that [REDACTED] provided the Commission with information about unspecified “unethical business practices.” [REDACTED]

[REDACTED] Regardless, the OIP did not charge the Company with a securities law violation based on any information Claimant 3 provided about the Company’s business practices.

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Notice of Covered Action [REDACTED]
[REDACTED]

[REDACTED]

Nor did allegations concerning [REDACTED] contribute significantly to the success of the Covered Action. Enforcement staff already was aware of [REDACTED]
[REDACTED]

Claimant 3's application for an award is also untimely. [REDACTED]
[REDACTED]

[REDACTED] Claimant 3 does not offer any explanation or point to any extenuating circumstances for the late-filed application.

By: Claims Review Staff

Date: March 1, 2021

⁹ Claimant 4 claims to have directed Enforcement staff to [REDACTED] whom Claimant 4 believed could provide useful details [REDACTED]. However, neither Claimant 4 nor [REDACTED] provided any substantive information that actually formed the basis of the charges in the Covered Action.