

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 88547 / April 3, 2020

WHISTLEBLOWER AWARD PROCEEDING
File No. 2020-12

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 \$2 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 provided significant new information during the course of an ongoing investigation that would have been

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.

difficult for the staff to obtain in the absence of the Claimant's tip; (ii) Claimant expeditiously reported the information to the Commission despite certain obstacles to reporting and provided valuable assistance to the investigative staff; (iii) Claimant assisted with the Commission's investigation despite implied threats made to Claimant; (iv) Claimant suffered hardships as a result of Claimant's whistleblowing; and (v) the law-enforcement interests here are high.

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.³

By the Commission.

Vanessa A. Countryman
Secretary

³ For purposes of determining the payment of the Claimant's award under Exchange Act Rule 21F-14, the Director of the Division of Enforcement, or his or her designee, may determine whether any Commission enforcement action where the total monetary sanctions do not exceed \$1 million should be treated as part of this Covered Action pursuant to Exchange Act Rule 21F-4(d)(2).