

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 89355 / July 21, 2020

WHISTLEBLOWER AWARD PROCEEDING
File No. 2020-24

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 thirty percent (30%) of the monetary sanctions collected, or to be collected, in the above-referenced Covered Action (the “Covered Action”). Claimant provided written notice stating that Claimant will not 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 Exchange Act to the specific facts and circumstances here, we find the proposed award amount to be appropriate.² In reaching that determination, we considered that (i) Claimant expeditiously submitted a detailed tip concerning an ongoing fraud that the Commission was not aware of at the time; (ii) Claimant’s tip was specific and detailed and included significant corroborating documents, which prompted Enforcement staff to open the investigation; (iii) Claimant continued to provide information that

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.

was helpful to the investigation; and (iv) there are currently no collections in this matter.

Accordingly, it is hereby ORDERED that Claimant shall receive an award of thirty percent (30%) of the monetary sanctions collected, or to be collected, in the Covered Action.

By the Commission.

Vanessa A. Countryman

Secretary