

FINAL ORDER - THIS PRELIMINARY DETERMINATION BECAME THE FINAL ORDER OF THE COMMISSION ON JANUARY 19, 2020 PURSUANT TO RULE 21F-10(f) OF THE EXCHANGE ACT

Notice of Covered Action: [REDACTED]
[REDACTED]

PRELIMINARY DETERMINATION OF THE CLAIMS REVIEW STAFF

In response to the above-referenced Notice of Covered Action, the U.S. Securities and Exchange Commission received a whistleblower award claim from [REDACTED] (“Claimant”).

Pursuant to Section 21F of the Securities Exchange Act of 1934 (the “Exchange Act”) and Rule 21F-10 promulgated thereunder, the Claims Review Staff has evaluated the above claim in accordance with the criteria set forth in Rules 21F-1 through 21F-17. The Claims Review Staff has preliminarily determined to recommend that the Commission deny the above award claim. The basis for this determination is as follows.

Claimant did not provide information that led to the successful enforcement of the above-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 the information provided did not:

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

In reaching this preliminary recommendation, we note that the record reflects that the Enforcement staff opened the investigation based on information received from a different source approximately ten months before Claimant submitted [REDACTED] information. Although the investigative staff responsible for the Covered Action received Claimant’s tip and met with [REDACTED] staff was already aware of the issues identified by Claimant. Claimant’s information was duplicative of information staff had received from other sources, and [REDACTED] did not provide any information that was used by, or had any impact, on the staff’s investigation or the Covered Action.

By: Claims Review Staff

Date: November 19, 2019