

Notice of Covered Action [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) 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.<sup>1</sup>

By: Claims Review Staff

Date: January 24, 2020

<sup>1</sup> Enforcement staff opened the [REDACTED] investigation in [REDACTED], based solely on a [REDACTED] referral. Claimant sent emails to Commission staff in the fall of [REDACTED] concerning [REDACTED]; however, these staff members were not assigned to, and did not work on, the [REDACTED] investigation. Staff responsible for the [REDACTED] investigation never received nor otherwise reviewed Claimant’s [REDACTED] emails. Further, Claimant’s whistleblower tip submitted in [REDACTED], which was approximately [REDACTED] years after the investigation had opened, was assigned to Enforcement staff in connection with a different investigation, and not reviewed by Enforcement staff responsible for the [REDACTED] investigation. Staff responsible for the Covered Action had no communications with Claimant, and none of Claimant’s information was used in or contributed to the success of the Covered Action.