

**FINAL ORDER- THIS PRELIMINARY DETERMINATION BECAME THE
FINAL ORDER OF THE COMMISSION ON JANUARY 26, 2024, PURSUANT TO
RULE 21F-10(f) OF THE SECURITIES EXCHANGE ACT OF 1934**

Notice of Covered Action: [REDACTED]
[REDACTED]
[REDACTED]

Reference Number: 01262024

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”) for the above-referenced matter. 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-18.

The Claims Review Staff has preliminarily determined to recommend that the Commission deny the above award claim. The basis for this determination is marked below 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 any information provided did not, under Rule 21F-4(c)(1) of the Exchange Act: (1) cause the Commission to (a) commence an examination, open or reopen an investigation, or inquire into different conduct as part of a current Commission examination or investigation, and (b) thereafter bring an action based, in whole or in part, on conduct that was the subject of claimant’s information; 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.¹

Claimant did not provide “original information” within the meaning of Exchange Act Rule 21F-4(b)(1). To be considered “original information,” the information must “[n]ot already [be] known to the Commission from any other source, unless you are the original source of the information.” If the Commission already knows some information about a

¹ Prior to Claimant’s [REDACTED] TCR, the Commission’s [REDACTED] submitted an enforcement referral to the Division of Enforcement (“Enforcement”) regarding [REDACTED] ([REDACTED]) conduct (“Enforcement Referral”). The Enforcement Referral was drafted over many months, based on findings from [REDACTED] and not from any information provided by the Claimant. The Enforcement Referral was the impetus for Enforcement staff opening the Covered Action investigation. While Enforcement staff received Claimant’s TCR and communicated with [REDACTED], the facts underlying the violations with which the Commission charged the Respondents in the Covered Action were uncovered through [REDACTED], as well as through information obtained from [REDACTED] itself and sources other than Claimant. Claimant’s information was vague, non-specific, and/or duplicative of information that Enforcement staff had already received. Claimant’s information had no bearing on the charges in the Covered Action.

**FINAL ORDER- THIS PRELIMINARY DETERMINATION BECAME THE
FINAL ORDER OF THE COMMISSION ON JANUARY 26, 2024, PURSUANT TO
RULE 21F-10(f) OF THE SECURITIES EXCHANGE ACT OF 1934**

Notice of Covered Action: [REDACTED]

[REDACTED]

[REDACTED]

Reference Number: 01262024

matter, the claimant's information must "materially add[] to the information that the Commission already possesses." Exchange Act Rule 21F-4(b)(6).²

By: Claims Review Staff

Date: November 27, 2023

² Claimant's tip was submitted approximately two months after the [REDACTED] Enforcement Referral. Claimant's information was duplicative of information that the Enforcement staff had previously received through the [REDACTED] Enforcement Referral, and none of Claimant's information materially added to the information possessed by the Enforcement staff.