

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 88299 / February 28, 2020

WHISTLEBLOWER AWARD PROCEEDING  
File No. 2020-7

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In the Matter of the Claim for an Award

in connection with

Redacted

Notice of Covered Action Redacted

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**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 more than \$7 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.<sup>1</sup>

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.<sup>2</sup> In reaching that determination, we positively assessed the following facts: Claimant’s tip exposed abuses in Redacted . Claimant provided Enforcement staff with extensive and ongoing assistance during the course of the investigation, including identifying witnesses and helping staff understand complex

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<sup>1</sup> See 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).

<sup>2</sup> 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.

fact patterns and issues related to the matters under investigation; the Commission used information Claimant provided to devise an investigative plan and to craft its initial document requests; and recognition of Claimant's persistent efforts to remedy the issues, while suffering hardships.

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.

By the Commission.

Eduardo A. Aleman  
Deputy Secretary