

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 94019 / January 21, 2022
WHISTLEBLOWER AWARD PROCEEDING
File No. 2022-29

In the Matter of the Claim for Award

in connection with

Redacted

Notice of Covered Action Redacted

ORDER DETERMINING WHISTLEBLOWER AWARD CLAIMS

The Claims Review Staff (“CRS”) issued Preliminary Determinations recommending that claimants Redacted (together, “Claimant”) jointly receive a whistleblower award equal to *** percent (*** %) of the monetary sanctions collected, or to be collected, in the above-referenced Covered Action. The CRS also recommended that Claimant receive a whistleblower award equal to *** percent (*** %) of the monetary sanctions collected, or to be collected, in a separate, related action (the “Other Agency Action”) brought by another agency (the “Other Agency”).¹ The total whistleblower award to Claimant recommended by the CRS for the Covered Action and the Other Agency Action is approximately \$37 million. Claimant did not contest the Preliminary Determinations.²

¹ The Commission may pay an award based on amounts collected in a related action that is based on the same original information that the whistleblower voluntarily provided to the Commission and that led the Commission to obtain monetary sanctions totaling more than \$1 million. Redacted

Redacted Here, the Commission finds that the Redacted constitute a “related action” within the meaning of Exchange Act Rules 21F-3(b) and 21F-4(d)(3).

² The CRS also preliminarily denied the award claims of two other claimants. Neither sought reconsideration of the Preliminary Determinations, and therefore the denial of their claims were deemed to be Final Orders of the Commission under Exchange Act Rule 21F-10(f).

The recommendation of the CRS is adopted. The record demonstrates that Claimant voluntarily provided original information to the Commission, and that this information led to the successful enforcement of the Covered Action and the Other Agency Action.³

Applying the award criteria as specified in Rule 21F-6 of the Exchange Act based on the specific facts and circumstances here, we find that an award of *** % for Claimant is appropriate.⁴ In reaching that determination, we considered that Claimant provided Enforcement staff with key evidence that significantly contributed to the staff's investigation and the Commission's charges. Claimant helped the staff understand the evidence which also led the staff to identify additional valuable information that contributed to the Commission's charges. Claimant also provided ongoing assistance as the staff's investigation progressed.

Additionally, in view of the same considerations described above in connection with the Covered Action, the Commission finds it appropriate for Claimant to receive an award of *** % of the monetary sanctions collected in the Other Agency Action.

Accordingly, it is hereby ORDERED that Claimant shall receive an award equal to *** percent (*** %) of the monetary sanctions collected, or to be collected, in the Covered Action and in the Other Agency Action.⁵

By the Commission.

Vanessa A. Countryman
Secretary

³ 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).

⁴ 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.

⁵ Our determination to treat Claimant as a joint whistleblower has not impacted the net total award percentage granted to Claimant. Unless Claimant, within ten (10) calendar days of the issuance of this Order, makes a joint request, in writing, for a different allocation of the award between the two of them, the Office of the Whistleblower is directed to pay each of them individually 50% of their joint award.