

Eileen Morrell

(Contact information is on file with the SEC Office of the Whistleblower)

August 29, 2019

Hon. Jay Clayton, Chairman
U.S. Securities and Exchange Commission

Re: File No. S7-16-18, Amendments to Commission's Whistleblower Program Rules

Dear Mr. Chairman:

On September 17, 2018 I submitted a comment letter to the SEC regarding proposed amendments to the Whistleblower Bounty Award Program rules. Today I'm writing to express my concern over certain SEC whistleblower allegations made by company outsiders who appear to use Monte Carlo methods of analysis from publicly available information to formulate claims of large-scale fraud.

I'm an SEC whistleblower who is currently in the SEC Bounty Award Program. I was abruptly terminated by my employer after raising allegations of serious internal control deficiencies and accounting fraud. Over the past two and a half years, I've provided the SEC with detailed financial analysis, expansive narratives, supporting documents, comparative litigation, and estimated restated earnings from those filed by the Company before and after I was terminated. My intent has been to assist with any potential investigation conducted by the SEC, using the benefit of my inside knowledge of the Company.

Therefore, I take exception with certain whistleblower claims by Company outsiders who appear to use Monte Carlo methods of analysis from publicly available information to formulate claims of large-scale fraud. These outside whistleblowers, who have suffered no retaliation by the Company, then file a claim under the SEC Bounty Award Program with the apparent expectation that the SEC will immediately open an investigation resulting in a large bounty award. Their motivation appears to be "hit the jackpot" rather than appealing to the greater good of investors in publicly traded companies.

This distracts SEC resources from investigating whistleblower claims by individuals who have been or are subject to retaliation and loss of employment from raising concerns of malfeasance to their employer. The SEC whistleblower bounty award program should be focused on individuals who are at personal risk of retaliation and harm by their employers, whether they be an employee or a subcontractor. Where complex accounting fraud is alleged, and to the extent practicable, individuals should be encouraged to provide the SEC with specific facts, documents, and relevant analysis to support their allegations.

Respectfully submitted,

Eileen Morrell