

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 104142 / September 30, 2025

WHISTLEBLOWER AWARD PROCEEDING  
File No. 2025-57

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In the Matter of the Claim for an Award

in connection with

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Notice of Covered Action <sup>Redacted</sup>

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**ORDER DETERMINING WHISTLEBLOWER AWARD CLAIM**

The Claims Review Staff (“CRS”) issued a Preliminary Determination recommending that <sup>Redacted</sup> (“Claimant”) receive a whistleblower award in the amount of <sup>Redacted</sup> percent (<sup>Redacted</sup> %) of the monetary sanctions collected or to be collected in the above-referenced Covered Action (the “Covered Action”) for a payout of approximately \$700,000.<sup>1</sup>

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>2</sup>

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<sup>1</sup> The Preliminary Determination of the CRS also recommended denying an award to another claimant (“Claimant 2”), who did not file a written response. Accordingly, the Preliminary Determination has become the Final Order of the Commission with respect to Claimant 2 pursuant to Exchange Act Rule 21F-10(f), 17 C.F.R. § 240.21F-10(f).

<sup>2</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).

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TCRs provided a roadmap for the investigation, Claimant submitted multiple, helpful TCRs and participated in an interview, and the Commission quoted <sup>Redacted</sup> <sup>Redacted</sup> in one of its court filings.

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Accordingly, it is hereby ORDERED that Claimant shall receive an award of <sup>...</sup> percent ( % ) of the monetary sanctions collected or to be collected in the Covered Action, including any monetary sanctions collected after the date of this Order.

By the Commission.

Vanessa A. Countryman  
Secretary

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