

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 104143 / September 30, 2025

WHISTLEBLOWER AWARD PROCEEDING
File No. 2025-60

In the Matter of the Claim for an Award

in connection with

Redacted

Redacted

Redacted

Notice of Covered Action Redacted

ORDER DETERMINING WHISTLEBLOWER AWARD CLAIM

The Claims Review Staff (“CRS”) issued a Preliminary Determination in connection with the above-referenced Covered Action (the “Covered Action”) recommending that ^{Redacted} ^{Redacted} (“Claimant”) receive a whistleblower award in the amount of ^{***} percent (^{***} %) of the monetary sanctions collected or to be collected, in the Covered Action, which would result in no current payment. Claimant provided written notice of Claimant’s decision not to contest the Preliminary Determination.¹

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.²

Redacted

Redacted

Redacted

Redacted

¹ A second claimant’s claim was preliminarily denied through the Preliminary Summary Disposition process, pursuant to Securities Exchange Act of 1934 (“Exchange Act”) Rule 21F-18. Because the second claimant did not contest the preliminary denial, his/her denial is now deemed to be the Final Order of the Commission. *See* Exchange Act Rule 21F-18(b)(4).

² *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)

Redacted

Redacted

Redacted

Redacted

Redacted

Redacted

In coming to this determination, we note that the record supports the conclusion that Claimant's information substantially advanced the ongoing investigation, as it helped Enforcement staff understand complicated transactions and relationships involving numerous entities, identified key witnesses and documents, assisted staff in preparing subpoenas and developing targeted requests and saved significant staff time.

Accordingly, it is 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.

Vanessa A. Countryman

Secretary