

SEC Issues Awards Totaling More Than \$40 Million to Four Whistleblowers

FOR IMMEDIATE RELEASE

2022-7

Washington D.C., Jan. 21, 2022 — The Securities and Exchange Commission today announced three awards totaling more than \$40 million to four whistleblowers who provided information and assistance in three separate covered actions.

In the first order, the SEC issued an award of approximately \$37 million to two joint whistleblowers who provided key evidence that contributed to the success of the covered action. The whistleblowers also provided ongoing assistance and helped the staff identify additional information that advanced the investigation.

In the second order, the SEC issued approximately \$1.8 million to a whistleblower who provided important, new information that prompted Commission staff to open an investigation into the misconduct. The whistleblower continued to assist the staff by providing interviews and additional documents.

In the third order, the SEC awarded approximately \$1.5 million to a whistleblower who provided new information that shaped staff's investigative strategy and significantly contributed to the success of the covered action. The whistleblower also provided substantial and ongoing assistance by helping the Commission staff identify issues.

"Credible tips of securities laws violations are a valuable component of the Commission's enforcement program," said Creola Kelly, Chief of the SEC's Office of the Whistleblower. "The critical information provided by these whistleblowers aided the Commission's investigations and helped the Commission bring these successful enforcement actions."

The SEC has awarded approximately \$1.2 billion to 245 individuals since issuing its first award in 2012. All payments are made out of an investor protection fund established by Congress that is financed entirely through monetary sanctions paid to the SEC by securities law violators. No money has been taken or withheld from harmed investors to pay whistleblower awards. Whistleblowers may be eligible for an award when they voluntarily provide the SEC with original, timely, and credible information that leads to a successful enforcement action. Whistleblower awards can range from 10 percent to 30 percent of the money collected when the monetary sanctions exceed \$1 million.

As set forth in the Dodd-Frank Act, the SEC protects the confidentiality of whistleblowers and does not disclose any information that could reveal a whistleblower's identity.

For more information about the whistleblower program and how to report a tip, visit www.sec.gov/whistleblower.

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- First SEC Order
- Second SEC Order
- Third SEC Order