

Title: SEC awards more than \$23 Million to Whistleblowers June 2, 2021

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Press Release

SEC Awards More Than \$23 Million to Whistleblowers

FOR IMMEDIATE RELEASE

2021-91

Washington D.C., June 2, 2021 — The Securities and Exchange Commission today announced awards of approximately \$13 million and \$10 million to two whistleblowers whose information and assistance led to successful SEC and related actions.

The whistleblowers' substantial assistance, provided to the SEC and another federal agency, included submitting information and documents, participating in interviews, and identifying key individuals who engaged in the misconduct at issue.

"The whistleblowers' information and assistance led to multiple successful enforcement actions related to a complex and fraudulent scheme involving multiple individuals and tens of millions of dollars in ill-gotten gains," said Emily Pasquinelli, Acting Chief of the SEC's Office of the Whistleblower. "Today's awards demonstrate the SEC's continuing commitment to making awards to individuals who provide high-quality information that assists the SEC and other government agencies in bringing successful enforcement actions."

The SEC has awarded more than \$928 million to 166 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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