

FINAL ORDER – THIS PRELIMINARY DETERMINATION BECAME THE FINAL ORDER OF THE COMMISSION ON APRIL 5, 2022 PURSUANT TO SECTION 165.7(h) OF THE WHISTLEBLOWER RULES, 17 C.F.R. PART 165, ADOPTED PURSUANT TO SECTION 23 OF THE COMMODITY EXCHANGE ACT, 7 U.S.C. § 26.

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In the Matter of Claims for Award by: )  
Redacted (“Claimant 1”), )  
Redacted )  
Redacted (“Claimant 2”), )  
Redacted )  
Redacted (“Claimant 3”), )  
Redacted and )  
Redacted (“Claimant 4”), )  
Redacted )  
In Connection with )  
Notice of Covered Action No. Redacted )

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**PRELIMINARY DETERMINATION OF THE CLAIMS REVIEW STAFF**

The Commodity Futures Trading Commission (“Commission”) received whistleblower award applications from Claimant 1, Claimant 2, Claimant 3, and Claimant 4 (the “Claimants”) on the above-listed Forms WB-APP in response to the above-referenced Notice of Covered Action regarding Redacted

(“Order” or “Covered Action”). The Order imposed monetary sanctions totaling Redacted (“Respondent”), which Respondent paid in their entirety, for violations of the Commodity Exchange Act (“Act”), 7 U.S.C. §§ 1–26 (2018), related to its failure to Redacted

(“Transaction Type”) Redacted (“Transaction”). The Claims Review Staff (“CRS”) has evaluated the

applications in accordance with the Commission’s Whistleblower Rules (“Rules”), 17 C.F.R. pt. 165 (2021), promulgated pursuant to Section 23 of the Act, 7 U.S.C. § 26. The CRS sets forth its Preliminary Determination for the Claimants as follows:

1. The CRS has determined to recommend that the Commission deny the Claimants’ applications on the Covered Action because each application fails to meet the requirements of Section 23 of the Act and the Rules. Specifically, each of the Claimants’ information did not lead to the successful enforcement of the Covered Action.

2. To begin with, the Order’s description of violations of the Act provides the Claimants no basis for believing that any of their information would have contributed to the Covered Action. Claimant 1, Claimant 2, and Claimant 4 did not give information relating to the Transaction Type. The TCR submissions of Claimant 1 and Claimant 4, in particular, do not even mention

Redacted Meanwhile, Claimant 3 offered no factual allegations about Respondent, only a bare assertion that Respondent and eighteen other entities should be investigated, which he/she made Redacted after Division of Enforcement (“Division”) staff had begun investigating Respondent regarding the specific Transaction.

3. Division staff assigned to the investigation underlying the Covered Action confirmed that the Claimants’ information did not lead to the successful enforcement of the Covered Action.

- None of the Claimants provided any information to the Division that led to the opening of the investigation that would later result in the Covered Action. Instead, the Division opened the investigation that led to the Order based on Redacted

Transaction. Accordingly, the Commission did not commence its investigation as a direct or indirect result of any of the Claimants' information. *See* 17 C.F.R. § 165.2(i)(1).

- According to Division staff, the Claimants did not provide any information of use to the Division staff in connection with the Covered Action.<sup>1</sup> Accordingly, the Claimants did not contribute at all to the Commission's investigation related to Respondent, which means that none of the Claimants' information significantly contributed to the Covered Action. *See* 17 C.F.R. § 165.2(i)(2).

4. The CRS also recommends denying Claimant 2's, Claimant 3's, and Claimant 4's claims on purported related actions. A related action must be "based on the original information that the whistleblower voluntarily submitted to the Commission and led to a successful resolution of the Commission judicial or administrative action." *See* 17 C.F.R. § 165.11(a)(2). Because Claimant 2, Claimant 3, and Claimant 4 did not provide information that led to the successful resolution of the Covered Action, these claimants are not eligible for related action awards.

Dated: December 21, 2021

Whistleblower Claims Review Staff  
Commodity Futures Trading Commission  
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<sup>1</sup> Division staff working on the investigation that led to the Covered Action had not heard of Redacted until informed of their award claims in connection with the Covered Action.