PUBLIC VERSION

THIS PRELIMINARY DETERMINATION BECAME THE FINAL ORDER OF THE COMMISSION ON JULY 31, 2026, UNDER SECTION 165.7(h) AND (j) 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.

In the Matter of Claims for Award by: Redacted In Connection with Notice of Covered Action No. Redacted	CFTC Whistleblower Award Determination No. 26-WB-21

PRELIMINARY DETERMINATION OF THE CLAIMS REVIEW STAFF

The Commodity Futures Trading Commission ("Commission") received whistleblower award applications from claimants listed in the caption above (collectively, "Claimants") in response to Notice of Covered Action No. Redacted The corresponding enforcement action is Redacted ("Covered Action" or "Order"). Redacted

Redacted

The Claims Review Staff ("CRS") has evaluated all award applications in accordance with the Rules, promulgated pursuant to Section 23 of the CEA, 7 U.S.C. § 26. The CRS sets forth its Preliminary Determination for Claimants as follows:

1. The Commission should grant Claimant 1's award claim because it meets requirements of Section 23 of the CEA and the Rules. Claimant 1 voluntarily provided the Commission with original information that led to the successful enforcement of a covered action. Claimant 1 also meets all eligibility requirements for an award. *See* 17 C.F.R. §§ 165.5(b). Further, Claimant 1 does not fall into any category of individuals ineligible for an award, as set forth in Rule 165.6(a), 17 C.F.R. § 165.6(a).

2. The CRS recommends awarding Claimant 1 *** of monetary sanctions collected in the Covered Action. Although unlikely, if the Commission collects additional sanctions in the future, then Claimant 1 will receive *** of the additional amount. Total award amount is subject to receipt and confirmation of additional records showing monetary sanctions collected.

3. The CRS has discretion in determining the award amount but shall consider certain criteria specified in the CEA. 7 U.S.C. § 26(c)(1)(A). The Rules incorporate the CEA criteria and list additional factors that may increase or decrease the amount. *See* 17 C.F.R. § 165.9. The determination of the appropriate award amount involves a highly individualized review of the facts and circumstances. In arriving at this award amount, the CRS has applied the relevant factors to Claimant 1's application. Many positive and no negative factors apply to Claimant 1.

4. Claimant 1's information was very significant because Claimant 1 met Redacted

Claimant 1 produced direct evidence Redacted to the Division. Claimant 1 fully cooperated with the CFTC's investigation and provided all the assistance staff requested. Staff found Claimant 1 immensely helpful because Claimant 1 created Redacted

This *** helped the Commission demonstrate the breadth of Defendants' fraud and assert a higher dollar amount in pleadings.

5. Claimant 1 was not involved in the conduct at issue in the Covered Action. Claimant 1 was Redacted . Further, Claimant 1 did not unreasonably delay reporting information to the Commission.

6. The totality of the facts and circumstances justifies a *** award. The Commission has strong programmatic and law enforcement interests in deterring *** Redacted like the one in the Covered Action. Recognizing whistleblowers like Claimant 1 enhances the Commission's ability to enforce its rules and protect other customers.

7. Claimant 2, Claimant 3, and Claimant 4. The Commission should deny the claims from Claimant 2, Claimant 3, and Claimant 4 because each of them failed to meet award requirements. These claims fail for the following reasons:

8. Claimant 3 is not a whistleblower under Rule 165.3(a) because he/she did not submit a Form TCR (Tip, Complaint or Referral). Submitting a Form TCR (Tip, Complaint or Referral) is required to become a CFTC whistleblower and participate in the whistleblower program. *See* 17 C.F.R. §§ 165.2(p), 165.3.

9. Claimant 4 is not a whistleblower because he/she did not submit a Form TCR (Tip, Complaint or Referral). Submitting a Form TCR (Tip, Complaint or Referral) is required to become a CFTC whistleblower and participate in the whistleblower program. *See* 17 C.F.R. §§ 165.2(p), 165.3. Claimant 4 also submitted his/her award application late, which is another basis for denying his/her claim.

10. Claimant 2 submitted a Form TCR (Tip, Complaint or Referral) complaining about Defendants' scam and is therefore a CFTC whistleblower. However, Claimant 2 submitted his/her Form TCR (Tip, Complaint or Referral) several months after the Division already filed its complaint against Defendants. Because the Division already knew about the *** by the time Claimant 2 submitted information, Claimant 2's information did not significantly contribute to the Covered Action.

11. The Division case staff stated that while Claimant 2, Claimant 3, and Claimant 4 are Redacted , they did not provide additional assistance to staff during the investigation. Division staff relied on Claimant 1's information and assistance to bring the Covered Action. For all the reasons stated above, the claims of Claimant 2, Claimant 3, and Claimant 4 are denied.

Dated: April 6, 2026

Whistleblower Claims Review Staff
Commodity Futures Trading Commission
1155 21st Street, N.W.
Washington, DC 20581