PUBLIC VERSION

FINAL ORDER – THIS PRELIMINARY DETERMINATION BECAME THE FINAL ORDER OF THE COMMISSION ON AUGUST 24, 2026, 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.

In the Matter of Claims for Award by: Redacted (“Claimant 1”), Redacted In Connection with Notice of Covered Action No. Redacted	CFTC Whistleblower Award Determination No. 26-WB-24

PRELIMINARY DETERMINATION OF THE CLAIMS REVIEW STAFF

The Commodity Futures Trading Commission (“Commission”) received a whistleblower award application from Claimant 1 in response to Notice of Covered Action No. Redacted . The corresponding enforcement action is Redacted

(“Covered Action”). On Redacted , the Commission announced Redacted

had entered an order Redacted

against Redacted

(collectively, “Defendants”). The order found Defendants liable for

Redacted

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The Claims Review Staff ("CRS") has evaluated Claimant 1's application in accordance with the Commission's Whistleblower Rules ("Rules"), 17 C.F.R. pt. 165, promulgated pursuant to Section 23 of the Commodity Exchange Act ("CEA" or "Act"), 7 U.S.C. § 26 (2018). The CRS sets forth its Preliminary Determination as follows:

1. The Commission should deny Claimant 1's award claim because it fails to meet requirements of Section 23 of the CEA and the Rules. Claimant 1 did not lead to the successful enforcement of the Covered Action under either section one or two of Rule 165.2(i). Claimant 1's Redacted Form TCR was about Redacted . Under Rule 165.2(i)(1), although Claimant 1's information led the Division to investigate Redacted , the Division did not bring an enforcement action based on conduct that was the subject of Claimant 1's information about the Redacted . The Division's Redacted case team interviewed Claimant 1 on Redacted but subsequently closed this lead on Redacted without bringing any enforcement actions. Claimant 1's information about Redacted was not actionable Redacted . Because the Commission did not bring a successful action based in whole or in part on conduct that was the subject of Claimant 1's information Redacted , Claimant 1 does not meet Rule 165.2(i)(1).

2. Claimant 1's information also did not meet either section of Rule 165.2(i) for *** investigation. More than four years after the Redacted case team closed the investigation into Redacted , in Redacted , a different Division opened the Redacted investigation that led to the Redacted Covered Action after receiving a

Redacted complaint. This complainant is not Claimant 1. The Redacted that is the subject matter of the Covered Action had nothing to do with Redacted that Claimant 1 complained about many years prior Redacted .

Redacted

3. Claimant 1's information played no role in the Redacted Covered Action. The Redacted case team did not use any of Claimant 1's information to investigate and bring the Covered Action. The Redacted case team brought the case using Redacted

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Redacted The primary attorney handling the Redacted Covered Action had never heard of Claimant 1 until Claimant 1's attorney reached out after the CFTC already filed its complaint against Defendants Redacted . The Redacted case team did not use any of Claimant 1's information to investigate, bring, and prosecute the Covered Action. As such, Claimant 1's information did not significantly contribute to the Redacted investigation. Because Claimant 1's information neither led to the opening of the Redacted investigation nor significantly contributed to the Redacted investigation, Claimant 1's information did not lead to the successful enforcement of the Redacted Covered Action within the meaning of Rule 165.2(i).

Dated: June 22, 2026

Whistleblower Claims Review Staff
Commodity Futures Trading Commission
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