

UNITED STATES OF AMERICA
Before the
COMMODITY FUTURES TRADING COMMISSION

In the Matter of Claims for Award by:
Redacted ("Claimant"),
Redacted
CFTC Whistleblower Award
Determination No. 24-WB-08
In Connection with
Notice of Covered Action No. Redacted

ORDER DETERMINING WHISTLEBLOWER AWARD CLAIM

The Commodity Futures Trading Commission ("Commission") received a whistleblower award application on Form WB-APP from Claimant in response to the above-referenced Notice of Covered Action regarding Redacted ("Order" or "Covered Action"). The Order imposed monetary sanctions totaling Redacted.

The Claims Review Staff ("CRS") evaluated Claimant'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 ("Act"), 7 U.S.C. § 26, and issued a Preliminary Determination. The Preliminary Determination recommended an award of \*\*\* of the monetary sanctions collected in the Covered Action. The Commission hereby adopts this recommendation for the reasons the CRS provided.

Claimant's application meets the requirements of Section 23 of the Act and the Rules. Claimant is a whistleblower who voluntarily provided the Commission original information that led to the successful enforcement of the Covered Action. See 17 C.F.R. § 165.5. Further, Claimant does not fall into any of the categories of individuals ineligible for an award listed in Rule 165.6(a), id. § 165.6(a).

The amount of any whistleblower award is "in the discretion of the Commission." 7 U.S.C. § 26(c)(1)(A). The determination of the appropriate percentage involves a highly individualized review of the facts and circumstances. The analytical framework in the Rules provides general principles without mandating a particular result. The criteria for determining the amount of an award in Rule 165.9, 17 C.F.R. § 165.9, are not listed in order of importance and are not assigned relative importance. The Rules do not specify how much any factor in Rule 165.9(b) or (c) should increase or decrease the percentage of an award. The absence of any one of the positive factors in Rule 165.9(b) does not mean that the aggregate award percentage will be lower than 30%, nor does the absence of negative factors in Rule 165.9(c) mean that the aggregate award percentage will be higher than 10%. Not all factors may be relevant to a particular decision.

Claimant's information was highly significant to the Commission. Claimant's information caused the Commission to open an investigation, Redacted

Claimant's information Redacted and significantly contributed to the successful outcome of the case.

Claimant spoke with Division staff multiple times during the investigation that led to the Covered Action. Redacted

Redacted. Claimant primarily provided information toward the beginning of the investigation. However, the Division later consulted Claimant Redacted regarding the misconduct at issue in the investigation, and he/she remained available for follow-up inquiries.

The Commission has significant interests in preventing, deterring, and punishing the Redacted

Redacted. A significant award in this case would encourage others to report similar Redacted misconduct.

However, Claimant unreasonably delayed in reporting the violations of the Act to the Commission. Claimant Redacted

While there were some extenuating circumstances to explain some delay, the CRS determined the totality of the circumstances did not warrant a Redacted delay in reporting the violations.

Having considered these factors and the others, the CRS recommended a whistleblower award of \*\*\* of the monetary sanctions collected in the Covered Action. The Commission agrees with this recommendation. As of the date of this order, the Commission has collected \*\*\* Redacted associated with the Covered Action, so this award will yield a payment to Claimant of Redacted. Accordingly, it is hereby ORDERED that Claimant shall receive \*\*\* of the monetary sanctions collected, or to be collected, in the Covered Action.

By the Commission.



Robert Sidman  
Deputy Secretary of the Commission  
Commodity Futures Trading Commission

Dated: August 29, 2024