

## Press Release

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# Whistleblower Receives Award of Approximately \$1.5 Million

### FOR IMMEDIATE RELEASE

**2018-194**

*Washington D.C., Sept. 14, 2018* — The Securities and Exchange Commission today announced that a whistleblower has earned an award of more than \$1.5 million. The whistleblower provided the SEC with vital information and ongoing assistance that proved important to the overall success of an enforcement action. However, the SEC's order notes that the award was reduced because the whistleblower did not promptly report the misconduct and benefited financially during the delay.

"This award reflects the value of the information while underscoring the need for individuals to come forward without delay so that our enforcement staff may quickly leverage the information and prevent further investor harm," said Jane Norberg, Chief of the SEC's Office of the Whistleblower. "This is especially critical and, as is the case here, may result in an award reduction where an individual provided valuable information but it came after receiving a benefit from the wrongdoing."

The SEC's whistleblower program has now awarded approximately \$322 million to 58 individuals since issuing its first award in 2012. In that time, more than \$1.6 billion in monetary sanctions have been ordered against wrongdoers based on actionable information received by whistleblowers.

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. 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.

By law, the SEC protects the confidentiality of whistleblowers and does not disclose information that might directly or indirectly reveal a whistleblower's identity.

For more information about the whistleblower program and how to report a tip, visit [www.sec.gov/whistleblower](http://www.sec.gov/whistleblower).

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## Related Materials

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- [SEC Order](#)