

SEC Announces Largest-Ever Whistleblower Award

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Washington D.C., Sept. 22, 2014 — The Securities and Exchange Commission today announced an expected award of more than \$30 million to a whistleblower who provided key original information that led to a successful SEC enforcement action.

The award will be the largest made by the SEC's whistleblower program to date and the fourth award to a whistleblower living in a foreign country, demonstrating the program's international reach.

"This whistleblower came to us with information about an ongoing fraud that would have been very difficult to detect," said Andrew Ceresney, Director of the SEC's Division of Enforcement. "This record-breaking award sends a strong message about our commitment to whistleblowers and the value they bring to law enforcement."

Sean McKessy, Chief of the SEC's Office of the Whistleblower, added, "This award of more than \$30 million shows the international breadth of our whistleblower program as we effectively utilize valuable tips from anyone, anywhere to bring wrongdoers to justice. Whistleblowers from all over the world should feel similarly incentivized to come forward with credible information about potential violations of the U.S. securities laws."

The SEC's whistleblower program rewards high-quality, original information that results in an SEC enforcement action with sanctions exceeding \$1 million. Whistleblower awards can range from 10 percent to 30 percent of the money collected in a case. The money paid to whistleblowers comes from an investor protection fund established by Congress at no cost to taxpayers or harmed investors. The fund is financed through monetary sanctions paid by securities law violators to the SEC. Money is not 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. The previous high for an SEC award to a whistleblower was \$14 million, which was announced in October 2013.

The SEC awarded its first whistleblower under the program following its inception in fiscal year 2012. The program awarded four more whistleblowers in FY 2013, and has awarded nine whistleblowers in FY 2014.

"We're pleased with the consistent yearly growth in the number of award recipients since the program's inception," Mr. McKessy said.

For more information about the whistleblower program and how to report a tip, visit www.sec.gov/whistleblower.

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Related Materials

- [SEC's order determining whistleblower award claim](#)

