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## **RECORDS ARE MADE TO BE BROKEN**

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On the heels of a nearly [\\$50 million record](#) whistleblower payout in June 2020, the Securities and Exchange Commission announced on October 22 that it shattered that mark by awarding a whistleblower an [extraordinary \\$114 million bounty](#). As described in the press release, the total included \$52 million from the SEC, and a \$62 million sum from “related actions by another [unspecified] agency.” The [SEC’s Order](#) further detailed that though the award arose from an action that was the subject of submissions from four would-be whistleblowers, the only payout was made to a whistleblower who (i) internally reported his or her concerns, (ii) provided information that caused the SEC and other agency to open investigations into the wrongdoing, (iii) provided “substantial and ongoing assistance” throughout the investigation that saved government time and resources, and (iv) suffered “serious personal and professional hardships” as a result of the whistleblowing activity. The SEC provided scant information on the target or substance of the underlying enforcement action, but the record award comes one month after the agency enacted [amendments to its rules](#) that were intended to “further incentivize whistleblowers” – something it would seem to be underscoring with windfall payments.

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