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Release Number 8939-24

CFTC Awards Over \$1 Million to Whistleblower Who Aided a Digital Assets-Related Investigation

August 08, 2024

Washington, D.C. — The Commodity Futures Trading Commission today announced a whistleblower award of over \$1 million to a whistleblower who provided significant information and assistance that led the CFTC to bring an enforcement action connected to digital asset markets.

“Identifying unlawful conduct in the digital asset marketplace is a major priority for the CFTC, especially as everyday Americans are increasingly victimized by digital asset scams,” said Director of Enforcement Ian McGinley. “During the last fiscal year, digital asset cases accounted for almost 50% of the CFTC’s docket, and the majority of whistleblower tips that year were related to digital assets.”

“Whistleblowers have increasingly played a significant role in the CFTC’s enforcement actions in the digital assets space,” said Whistleblower Office Director Brian Young. “Here, the whistleblower provided sufficiently specific and credible information that assisted the CFTC in bringing a successful action.”

The CFTC based its enforcement action on whistleblower-provided information about improper trading that was unknown to the CFTC.

About the CFTC’s Whistleblower Program

The Whistleblower Program was created under Section 748 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. Since issuing its first award in 2014, the CFTC has granted whistleblower awards amounting to approximately \$380 million. Those awards are associated with enforcement actions that have resulted in monetary sanctions totaling nearly \$3.2 billion. The CFTC issues awards related not only to the agency’s enforcement actions, but also in connection with actions brought by other domestic or foreign regulators if certain conditions are met.

The Commodity Exchange Act (CEA) provides confidentiality protections for whistleblowers. Regardless of whether the CFTC grants an award, the CFTC will not disclose any information that could reasonably be expected to reveal a whistleblower’s identity, except in limited circumstances. Consistent with this confidentiality protection, the CFTC will not disclose the name of the enforcement action in which the whistleblower provided information or the exact dollar amount of the award granted.

Whistleblowers are eligible to receive between 10 and 30 percent of the monetary sanctions collected. All whistleblower awards are paid from the CFTC’s Customer Protection Fund, which was established by Congress, and is financed entirely through monetary sanctions paid to the CFTC by violators of the CEA. No money is taken or withheld from injured customers to fund the program.

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Anyone with information related to potential violations of the CEA or the CFTC’s rules and regulations can submit a tip electronically by filing a [Form TCR](#) (Tip, Complaint or Referral) online.

Visit [Whistleblower.gov](#) for more information about the CFTC’s Whistleblower program.

-CFTC-

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