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Mansfield Rule Certified 2022-2023

Lawyers Weigh In On DOJ's Newman Appeal To High Court, Law360, ft. George Meierhofer

George Meierhofer, partner at Kaufman Dolowich & Voluck LLP in New York City, was featured in an article by Cristina Violante in *360Law on July 30th, 2015.*

She wrote: The U.S. Department of Justice has petitioned the U.S. Supreme Court to overturn its ruling in U.S. v. Newman et al. that raised the bar for prosecuting insider trading cases. Here, attorneys tell Law360 why the appeal is significant.

George Meierhofer was quoted as saying, "The Newman decision placed onerous restrictions on the ability of the SEC and DOJ to allege insider trading by 'tippees' of material, nonpublic information. It requires stronger evidence of a personal benefit obtained by the tipper and casts into doubt the government's theory that 'constructive knowledge' of a breach suffices to impose liability. After the Second Circuit denied an en banc rehearing, the DOJ was forced to appeal. However, since the Newman court purported to follow closely the reasoning of SEC v. Dirks, 463 U.S. 646 (1983), I would expect Newman to be affirmed and the number of future insider trading cases (both civil and criminal) to be significantly reduced."

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