

UCLA Law Review Fall Conference: "Defining the Boundaries of Insider Trading"

OCTOBER 9, 2015

In the wake of the financial crisis of 2008, federal prosecutors and the SEC successfully brought dozens of insider trading cases in what is the most significant period of insider trading enforcement since the passage of the federal securities laws. This conference, Defining the Boundaries of Insider Trading, will convene leading practitioners and academics to assess these prosecutions and their impact on the law of insider trading. Various panels will discuss insider trading enforcement in light of its implications for the future of insider trading doctrine, corporate compliance, and academic theories of insider trading. One focal point of the conference will be the Second Circuit's recent and controversial decision in *US v. Newman*, which overturned convictions of hedge fund managers who traded on inside information without knowing its precise source. The Second Circuit ruled that a defendant who receives inside information from a tipper must know that the tipper received a personal benefit by divulging the information. Defenders of this decision argue that such a knowledge requirement is mandated by Supreme Court precedent rooting insider trading liability in the receipt of a personal benefit. Critics argue that the decision allows those who trade on inside information to escape liability by remaining ignorant of the precise origin of the information. In bringing together leading experts on insider trading, the conference organizers hope to help generate ideas and scholarship that will aid courts and policymakers in defining the scope of the prohibition of insider trading.

WilmerHale Partner Anjan Sahni will speak at this event as part of the panel "Trends in Insider Trading Enforcement."

[READ MORE ABOUT THE EVENT](#)

Speakers



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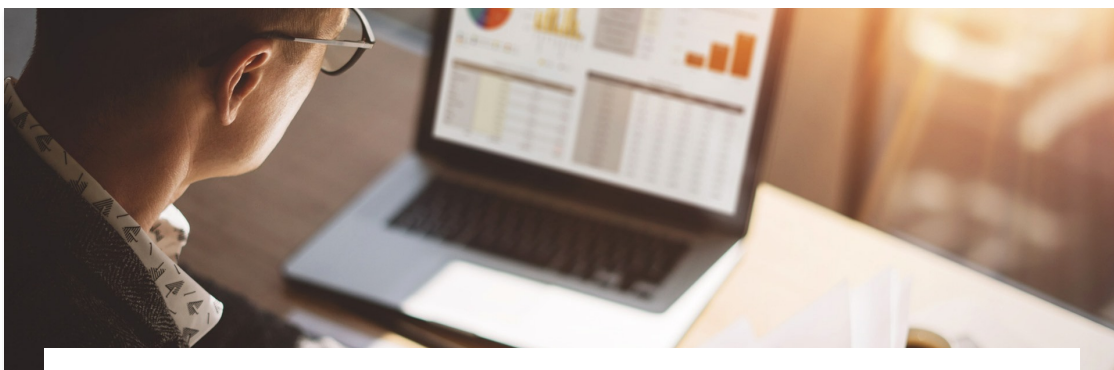
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