

Simpson Thacher Attorneys Author Article Surrounding DOJ's Definition of Property Related to Government Information-Based Insider Trading

04.15.21



Partners Brooke Cucinella, Stephen Cutler, Sarah Eichenberger, Nicholas Goldin, Joshua Levine and Michael Osnato, and Associate Jonathan Kaplan authored an article titled, “DOJ Reverses Course on Definition of “Property” for Fraud on *Blaszczak* Remand, Leaving Statutory Action the Only Likely Hope for Insider Trading Reform—For Now,” which was published by NYU School of Law's *Compliance & Enforcement Blog*. The article discusses the DOJ's recent more narrow stance surrounding the definition of government property which curtails Title 18's application in insider trading cases. The article further notes that this view will likely make it more challenging to prosecute government information-based insider trading under Title 18 going forward, and explains how this may lead prosecutors to follow the more traditional theory under Title 15 in cases where the defendants trade while in possession of government information.

To read this article, please [click here](#).

Authors and Contacts

Stephen Cutler

Of Counsel

stephen.cutler@stblaw.com

+1-212-455-2773

Joshua Levine

Partner

jlevine@stblaw.com

+1-212-455-7694

Jonathan Kaplan

Associate

jonathan.kaplan@stblaw.com

+1-212-455-3028

Nicholas Goldin

Partner

ngoldin@stblaw.com

+1-212-455-3685

Michael Osnato, Jr.

Partner

michael.osnato@stblaw.com

+1-212-455-3252

