



Three arrested, charged with Alleged Wall Street insider trading

McNabb Associates, P.C. (Federal Criminal Defense Lawyers)

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ABC7 on January 18, 2012 released the following:
“NEW YORK (WABC) — Three financial executives are charged as part of an ongoing federal probe into insider trading on Wall Street.

John Hovarth was arrested in Manhattan Wednesday morning, and Todd Newman was taken into custody in Boston.

Police say 38-year-old Anthony Chiasson, who co-founded Level Global Investors in 2003, is expected to surrender.

He was not at home when FBI agents arrived at his Upper East Side apartment Wednesday.

All three will face insider trading charges. FBI agents raided the Midtown offices of Level Global in November of 2010. Level

Global managed about \$4 billion in assets at the time of the raid, but it closed last year.

Todd Newman was a portfolio manager at hedge fund firm Diamondback Capital Management. Newman was placed on a leave of absence soon after the firm’s Stamford offices were raided by federal agents in Nov. 2010.

Newman managed a portfolio of technology stocks for Diamondback.

John Hovarth is an employee of Sigma Capital Management, a firm affiliated with the hedge fund SAC Capital Advisors.”

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