

## In Newman Case, Gary Lincenberg Uses Second Circuit Decision to Win Motion to Vacate SEC Judgment

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In the highest profile insider trading prosecution in decades, (United States v. Newman, et al) Gary Lincenberg recently secured the third leg of a triple crown victory.

The initial victory came when Lincenberg helped avoid his client being named in the original indictment, even though he was identified as unindicted co-conspirator Portfolio Manager #2, the manager of named defendant Danny Kuo. Second, even after Kuo was indicted, pled guilty, and gave statements incriminating Lincenberg's client, Lincenberg persuaded the U.S. Attorney for the Southern District of New York not to add his client as a defendant, based largely on the argument that a settlement with the SEC was enough. Third, in light of the Newman decision, Lincenberg filed and won a motion to vacate the SEC judgment, leading the SEC to return money to his client, and clearing the way for his client to return to the securities industry.