

Lawyer Whose Boozy Brag Led to Insider Trades Can't Ditch Verdict

Bloomberg Law **is reporting** that a former Hunton Andrews Kurth partner is stuck with securities fraud and conspiracy convictions after his drunken brag led to insider trading before a Pfizer merger, the Second Circuit said Jan. 10.

Robert Schulman was a Washington-based partner with Hunton & Williams, now Hunton Andrews Kurth, working on a patent dispute involving King Pharmaceuticals when he learned of the potential merger of King and Pfizer in August 2010.

He made reference to that deal to his investment adviser, Tibor Klein, at a dinner less than two weeks later. Klein "purchased 65,150 King shares for \$585,217 in various accounts" and made a profit in less than two months when the merger became public, the opinion said.

Read the Bloomberg Law article.