

SEC Accuses KPMG Partner in Atlanta, Two Others of Insider Trading

U.S. securities regulators have accused a KPMG partner and two other individuals of insider trading on tips about three pending corporate mergers on which the accounting firm was providing advice, **Reuters is reporting.**

The U.S. Securities and Exchange Commission filed the suit in federal court in Atlanta, claiming KPMG tax partner Thomas Avent of passed tips to his stockbroker, Raymond Pirrello, writes **Nate Raymond.** The SEC says Pirrello told a friend, Lawrence Penna, who with his family made more than \$111,000 trading on the information.

The report says KPMG said on Friday that it was “deeply troubled” by the allegations and had placed Avent, a 63-year-old Atlanta resident, on administrative leave.

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