

Venable Files Trade Secret Lawsuit on Behalf of Hedgeye Against Solstein Capital Founder and CEO

Venable filed a trade secret misappropriation lawsuit in the Southern District of New York on behalf of Hedgeye Risk Management, an independent investment research and online financial media firm. The defendants are Nadine Terman, founder and CEO of Solstein Capital and a regular television business news contributor, together with Solstein Capital itself. The complaint alleges that Terman and Solstein conspired with investor Steven Lamar and a disgruntled former Hedgeye managing director, Darius Dale, themselves defendants in a related lawsuit Venable filed on behalf of Hedgeye last year in the same court.

Terman's hedge fund, Solstein Capital, subscribed to Hedgeye's institutional research from 2017 until April 2021. The complaint alleges that in March 2021, Terman contacted then-Hedgeye macro analyst Darius Dale and developed a plan whereby 1) Dale would steal Hedgeye's trade secrets 2) Dale's and Terman's partner and co-conspirator Steven Lamar would finance and manage the launch of a competing business, "42 Macro," and 3) 42 Macro would provide Solstein with research virtually identical to what Solstein had been buying from Hedgeye.

The Venable team includes Eric Prager and Tom Wallerstein.