



EX-SAC ANALYST TAKES STAND IN STEINBERG'S TRIAL

Michael Steinberg from SAC Capital Advisors is on trial for a large insider trading scheme that involved a personal network of experts for certain companies that he was trading. Jon Horvath, who was told by Steinberg to find "edgy" information, claims that he was ordered to find information that wasn't publicly available. There are a large number of consulting firms that deal with getting information from experts, many who actually work for the companies that they provide information on. However, Horvath claims that these companies were useless, though he seems to have trusted their methods for getting the information all too well. Horvath says that not all of the trades that he was provided from his inside sources ended up working out. Some resulted in a loss. He claims that the reason that he started doing the insider trading is because of a massive series of bad investments that Steinberg went ahead with. As there were so many flop investments, they both decided that it was better to get inside information. Steinberg got his information from a circle of friends who were corrupt and had high positions in Wall Street. The action costs SAC \$1.2 billion, as they were charged for corruption as a company. For more details on the article [Click Here](#)

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