



**UNITED STATES ATTORNEY'S OFFICE**  
*Southern District of New York*



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**MARVELL FINANCE EMPLOYEE PLEADS GUILTY IN MANHATTAN  
FEDERAL COURT TO INSIDER TRADING CHARGE**

Preet Bharara, the United States Attorney for the Southern District of New York, announced that STANLEY NG, formerly the SEC Reporting Manager at Marvell Technology Group, Ltd. ("Marvell"), pled guilty today in connection with his involvement in an insider trading scheme. NG pled guilty before United States District Judge Jed S. Rakoff to conspiring to commit securities fraud and wire fraud by providing material, non-public information ("Inside Information") about Marvell to Winifred Jiau and Son Ngoc Nguyen, for the purpose of executing profitable securities transactions.

Manhattan U.S. Attorney Preet Bharara stated: "Stanley Ng was given access to confidential, non-public information so he could ensure that his employer complied with reporting requirements for public companies that are mandated by federal law. Ironically, he used that access to pass the information to others in his so-called 'club' who used it to make illegal trades. He has now admitted his guilt."

According to the Information filed today in Manhattan federal court, the Complaint, other court documents filed in this case, and testimony from the trial of co-conspirator Winifred Jiau:

NG was employed as the SEC Reporting Manager at Marvell from 2002 until 2010. In that capacity, he had access to Marvell's non-public financial earnings before they were publicly announced. NG, and Nguyen, who was employed in the finance department of NVIDIA Corporation ("NVIDIA"), were recruited by Jiau to join an "investment club." As part of the club, NG and Nguyen agreed to provide Jiau with material, non-public information regarding Marvell and NVIDIA, respectively. In exchange, Jiau agreed to provide them with stock tips received from other individuals. The Inside Information that NG provided included detailed, non-public financial earnings of Marvell before the company publicly announced its financial results.

For example, in May 2008 and August 2008, NG provided Jiau with detailed and accurate financial results for Marvell. At various times, Jiau and Nguyen purchased Marvell stock based on the Inside Information provided by NG. In addition, Jiau sold the Inside Information that she received from NG to portfolio managers at hedge funds – including Samir Barai and Noah Freeman – who in turn used it to execute illicit securities transactions in Marvell stock.

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NG, 43, of Cupertino, California, pled guilty to one count of conspiracy to commit securities fraud and wire fraud, which carries a maximum potential penalty of five years in prison and a fine of \$250,000 or twice the gross gain or loss from the offense. As part of his agreement, NG also agreed to forfeit \$6,464.

Jiau, 44, of Fremont, California, was previously convicted by a jury of one count of conspiracy to commit securities fraud and wire fraud, and one count of securities fraud. She was sentenced on September 21, 2011, by Judge Rakoff to a term 48 months in prison and two years of supervised release.

Nguyen, 40, of San Jose, California, pled guilty on May 27, 2011, to one count of conspiracy to commit securities fraud and wire fraud. He is awaiting sentencing.

Barai, 40, of New York, New York, pled guilty on May 27, 2011, to one count of conspiracy to commit securities fraud and wire fraud, one count of securities fraud, one count of wire fraud, and one count of obstruction of justice. He is awaiting sentencing.

Freeman, 35, of Boston, Massachusetts, pled guilty on February 7, 2011, to one count of conspiracy to commit securities fraud and wire fraud, and one count of securities fraud. He is awaiting sentencing.

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Mr. Bharara praised the investigative work of the Federal Bureau of Investigation and thanked the U.S. Securities and Exchange Commission for its assistance. He also noted that the investigation is continuing.

This case was brought in coordination with President Barack Obama's Financial Fraud Enforcement Task Force, on which Mr. Bharara serves as a Co-Chair of the Securities and Commodities Fraud Working Group. President Obama established the interagency Financial Fraud Enforcement Task Force to wage an aggressive, coordinated, and proactive effort to investigate and prosecute financial crimes. The task force includes representatives from a broad range of federal agencies, regulatory authorities, inspectors general, and state and local law enforcement who, working together, bring to bear a powerful array of criminal and civil enforcement resources. The task force is working to improve efforts across the federal executive branch, and with state and local partners, to investigate and prosecute significant financial crimes, ensure just and effective punishment for those who perpetrate financial crimes, combat discrimination in the lending and financial markets, and recover proceeds for victims of financial crimes.

This case is being handled by the Office's Securities and Commodities Fraud Task Force. Assistant U.S. Attorneys Avi Weitzman and David Leibowitz are in charge of the prosecution.